#### The

# Saturday Review

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EDITORIAL NOTICE:—The Editor cannot undertake to return rejected Communications. He must also decline to enter into correspondence with writers of MSS, sent in and not acknowledged. It is preferred that MSS, should be typewritten.

#### NOTES OF THE WEEK

It seems suddenly to have dawned on the Allies that Petrograd is to be had for the taking, and practically lies defenceless to an attack by an organised force from the sea. Why have we wasted, time, men and money in absurd expeditions to the Caucasus, and in fumbling about at Murmansk? What is the explanation of the evacuation of Odessa, the key of Southern Russia, by the French troops? The truth is, that the Allied Governments are afraid of their own Bolsheviks at home. If the Allies would honestly declare war on the gang of cut-throats and thieves who call themselves the Government of Russia, Petrograd could be taken by a small body of trained troops, a landing of marines and blue-jackets. Moscow is a more difficult proposition, but the loss of Petrograd would be a great blow to the prestige of Lenin and Trotsky.

The defeat of Bolshevism in Russia would immediately simplify the solution of the German and Austrian questions. At present, an alliance with Lenin and Trotsky is a bogey with which the German and Austrian Governments try to frighten the Western Powers. If you don't modify your terms, cry Scheidemann and Lichnowsky, we shall make an alliance with Lenin and Trotzky, and then "red ruin and the breaking up of laws;" and there is something in the threat. With Lenin and Trotzky knocked on the head, and Russia in the hands of some decent and orderly government, Germany and Austria would be obliged to retire upon themselves. But what is Austria to-day? Hungary, Galicia, Bohemia, Transylvania, Bosnia, Herzegovina and Croatia, are to be cut out of the Hapsburg empire, and nothing is left but an annexe to Germany.

Count Rantzau continues to pepper M. Clemenceau with notes of protest. Some of his arguments on the economic conditions deserve consideration for reasons which we give in our leading article, and which may be summarised by saying that it is stupid to ruin a debtor. But the Count has propounded the astonishing doctrine that the German nation is not to be held responsible for "the mistakes" of its former Government. Apart from the fact that the Reichstag supported their Kaiser in his most egregious follies and crimes, what would Bismarck have said in 1871 to Favre and Thiers if they had pleaded that the French

Republic was not responsible for the mistakes of Napoleon III.? In the meantime the Austrian delegates have arrived at Versailles. Whatever may be the outcome of their visit, we may be certain that the Austrians will know how to comport themselves, for the Austrians are the best mannered people on the Continent.

A thing may be morally right and politically wrong. Morally speaking, no punishment can be too severe for Germany's crimes: but politically it may be inexpedient to inflict it. "I forgave him, not from magnanimity, still less from Christian virtue, but simply because it was expedient for me to do so," was Jowett's favourite quotation from 'Tom Jones,' and there is profound wisdom in it. It is cant to talk of forgiving Germany: it cannot be done, but it may be expedient to pretend to do it. If there is to be peace in Europe during the coming century, the Central States, and particularly Germany, must belong to the League of Nations. And to belong to the League of Nations, they must be peaceful, industrious, law-abiding and self-respecting members of the family of nations.

What we have given Germany is penal servitude for thirty years, which she richly deserves, but which we have not sufficient warders and gaolers to enforce. All the conditions of the Treaty about military and naval disarmament, and the French frontier, are good, and must be enforced, though some of the restrictions about the number of rounds of ammunition for each gun are too minute to be practicable. But the sooner we recognise that many of the financial conditions are rubbish, meant to tickle the ears of the groundlings, the better. Restitution of stolen property, and reparation of destroyed ships and towns, must and will be got. But beyond that we shall get little or nothing. It must be remembered that England is one of five Allies, and that there are the bills of France, Italy, Belgium, and America to be settled. If we get a thousand millions out of the five talked of; it is all we shall ever touch. To go on shouting about "the last farthing" of our 8,000 millions is electioneering, not business.

In one of his lectures on history, Froude said, in his golden style, "For every false word or unrighteous deed, for cruelty or oppression, for lust or vanity, the price has to be paid at last, not always by the chief offenders, but paid by some one." That is very true. The crimes of nations are generally not paid for by the

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perpetrators, but by their successors. England paid heavily in the nineteenth century, is paying to-day, for neglect and corruption in Ireland during the eighteenth century. Russia is paying to-day in blood, and tears, and starvation for the "pogroms" of nobles and peasants. Germany is paying to-day a part of the penalty for 1914, but the greater part of the price will be paid not by the perpetrators of the crime, but their children, and it will be paid, "not in fond shekels of the tested gold," but in the loss of credit, in the loss of the respect of the world. Heavier penalty no nation can pay, or should be asked to pay.

It is strange to what an extent the world is swayed by trifles. Count Rantzau's boorish ill-breeding in remaining seated whilst he addressed the Conference at Versailles has done Germany more harm than Spartacist riots or anything since the Armistice. It is said now that the Count felt his knees trembling, as well he might: then why didn't he say so, and ask leave to remain seated? It would have been graceful and would have won, instead of alienating, sympathy. We remember that Mr. Samuel Pope, whose bulk was great, used to address Parliamentary Committees from his chair. But he never, never forgot to ask permission. These little things influence history. The oath of Hannibal, taken as a boy of twelve, the appearance of Joan of Arc as an ostler at a French inn, turned, for a time, the fortunes of the world.

In his preface to 'Marino Faliero,' Byron enumerates some of the trifles that have altered the course of history. A basin of water spilt on Mrs. Masham's gown deprived the Duke of Marlborough of his command, and led to the inglorious peace of Utrecht. Louis XIV was plunged into the most desolating wars, because his minister was nettled at his finding fault with a window, and wished to give him another occupation. Helen lost Troy; Lucretia expelled the Tarquins from Rome. A single verse from Frederick II. on the Abbé de Bernis, and a jest on Madame de Pompadour, led to the battle of Rosbach. A personal pique between Marie Antoinette and the Duke of Orleans precipitated the first expulsion of the Bourbons. The order to make Cromwell disembark from the ship in which he would have sailed to America, destroyed both King and Commonwealth. And finally we have Pascal's authority for the statement that had Cleopatra's nose been shorter, the whole face of the world would have been changed. Dr. Rantzau's seat may cost Germany a pretty penny.

Some member of Parliament ought to move for a Committee or Commission to inquire into the contracts during the war between the Admiralty, the Canadian Vickers Company, and the Imperial Munitions Board at Ottawa. We mentioned the exorbitant rent charged to the Admiralty by Vickers for the use of a corner of their Montreal yard for a year. Then there is the case of the damaged cartridges sold by Sir Sam Hughes and Sir Trevor Dawson to the Admiralty. According to the evidence given by Sir Sam Hughes (Minister of Militia) before the Commission in Canada, these cartridges (Mark VI.) were damaged and dangerous, particularly in the Lee Enfield rifle. Yet a large quantity of these cartridges were bought from the Canadian Government at a low price as damaged and re-sold to the Admiralty at a higher price.

The House of Commons Committee on the Civil Service Estimates came out strong on the economy line over the Lord Chancellor's bath-room. When it is a question of voting a hundred millions for workmens' dwellings with bath-rooms (used too often as coal cellars or potato-bins) the House of Commons shuts its eyes and its mouth and votes as one man. When they get a Lord Chancellor, who has no longer even one vote, and who is required for the convenience of public business to inhabit a sham Gothic tenement built in early Victorian days, then honourable members virtuously and sternly refuse to vote £3,800 for alterations, and make remarks about the money being surreptitiously

spent on furniture. A vote for the upkeep of the parks comes on. Some members venture faintly to suggest a reduction. The Minister whispers that it would mean a reduction of salaries for some park keepers. The flame of economy is instantly quenched. O the vulgarity, the cant, and the cowardice of public life!

To a Labour representative like Mr. Hodges or Mr. Smillie, every man who does not work with his hands is an idler and a good-for-nothing. Does that apply to their friends on the Commission, Messrs. Sidney Webb, Leo Money, and Tawney, who are lecturers and journalists? We are astonished that a judge of the High Court, with a reputation for commonsense, like Mr. Justice Sankey, should allow the proceedings of the Commission to decline into a most unseemly farce, in which demagogues bawl their irrelevant balderdash at the heads of owners of property. The debates of the French Convention in the eighteenth century were not more absurd than the attempts of Messrs. Smillie and Hodges to slander the titles of the present owners of estates. By the law of England, twelve years' unquestioned possession of land gives a valid prescriptive title. Slander of title is an actionable wrong, which Mr. Justice Sankey must know very well.

Mr. Edward Price Bell, the London correspondent of the Chicago Daily News, said, in the course of a picturesque oration at a dinner given him by his colleagues, "This is a time in the history of the world when the man in the street has come in off the street. He has come into the Council Chambers of the world, and has laid his powerful hand on the wheel of national and international affairs." It is but too true. The "mass-mind" has come into the council chamber, and the "mob-hand" has laid its powerful paw on the wheel. And the consequence of the mass-mind in the captain's cabin and the mob-hand upon the wheel is that the ship is fast drifting on to the rocks of anarchy and bankruptcy. Does Mr. Edward Price Bell really think that a ship can be steered by a mob? We hope for the sake of an eloquent journalist that he may not return to his native country in a ship with the powerful hand of the man in the street on the wheel.

The Ministry of Labour has decided to take up the question of domestic service, and is developing the Employment Exchange system in earnest, which ought to supersede the swindling Servants' Registries. We do not say that all Servants' Registries are swindlers there are two or three in London which are above supicion. But most of the provincial registries are cheats, and take sixty to a hundred fees of 2s. 6d. or 5s. from distracted mistresses for every servant or pretended servant on their books. A great many of thee "treasures" are, like Mrs. Harris, figments of the registry's imagination. We recommend every lady who wants a servant, to apply to the nearest Employment Exchange, stating her requirements.

In these days of Tariff Reform and Imperial Preference, it is interesting to know that Pelman has a tariff for testimonials arranged on a basis of domestic or social preference. Four eminent friends of ours have been offered sums of money by Pelman to write testimonials, and we have obtained their permission to publish their names with the sums offered. They are:

1. Lady St. Helier, £100. 2. Sir Edward Clarke, £100. 3. Mr. Justice Darling, £40. 4. Mr. Augustine Birrell, £40. It is painful and puzzling to notice that the two most famous wits of the day are excluded from the most favoured nation treatment. We should be glad to expand the tariff schedule, if other celebrities will tell us how much they have been offered or paid.

What strikes us most forcibly about the Pelman system of advertising is its matchless impudence. A "literary agent" for Pelman writes to a lady of high rank, but more distinguished by her good works and social popularity, as follows: "As the result of my negotiations with the Manager, to whom I suggested

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whet is qu as w man wou that if he could get an article from you it would be of the greatest value to him, he authorises me to say that he will be very glad to pay you One Hundred Guineas for the copyright in an article by you on Pelmanism "etc., it being stated in a previous paragraph of the letter that the article was to be used for purposes of advertisement. Here we have a literary agent writing to a distinguished lady and suggesting that, owing to his influence with Pelman, he has secured for her as a favour a hundred guineas if she will write an advertisement "that will be of the greatest value" to Pelman! Can cynical effrontery go further?

Without any such trifling formalities as an Act or even a Resolution of Parliament, but simply by an Order of the Board of Trade, all users of paper are compelled to buy 75 per cent. of their consumption from the ring of British paper manufacturers, who packed the Committee which recommended the Order, and who fix the price. Consumers are allowed to buy 25 per cent. of their requirements in pulp or paper from Canada, where Lord Northcliffe owns a pulp factory. This is bureaucratic Protection with a vengeance. One of the results will be to make it harder than ever for small and independent papers to live, and to throw the power of the Press more than ever into the hands of millionaire polypapists.

We agree with the legal gentlemen who write to The Westminster Gazette that the action of the Board of Trade in prohibiting the importation of paper under the clause of the Customs Consolidation Act, 1876, which authorises the prohibition by order of the importation of "arms, ammunition, and other goods," is ultra vires and therefore illegal. "Other goods obviously means other goods of the same kind as arms or ammunition. Otherwise the Board of Trade might, for what it can do with paper, it can do with any other imported article. It shows how the appetite of the bureaucrat grows with eating. Some large consumer of paper, a publisher or printer's firm, or an independent newspaper (if there is such a thing), should try the experiment of importing paper from abroad, allowing it to be detained by the Customs, and then suing the Board of Customs or Trade for damages. That would decide the point.

It is no doubt right that the truth should be known about the conduct of the Navy and Army Commanders in the great war. But not yet. Lord French in opening the ball has committed a breach of etiquette and a tactical blunder. He is Viceroy of Ireland, and as the Sovereign's deputy should keep out of controversy. It is a tactical mistake to defend himself (who was not attacked), and to attack Lord Kitchener, before the signing of peace. The examination of the facts will destroy some reputations and vindicate others. We should not be surprised if Mr. Asquith and Mr. Churchill were vindicated at the expense of Lords Kitchener and Fisher. Every big war has a backwash of recrimination. The Crimean War was followed by a duel and two law-suits. Lords Cardigan and Lucan quarrelled to the end about the Charge of the Light Brigade.

The Syndicalists are in the position of men who have been leaning with their whole weight against a door, which is suddenly opened from within. The Government has offered the Chepstow yards to the Federation of Shipbuilders and Engineers to manage by themselves. Will they accept it? We are not told the terms on which the Government proposes to hand over national property to a couple of trade unions. But it will be interesting to see whether the trade unions will accept a responsibility which they have so often demanded as a right; and it will be still more interesting to see whether the experiment succeeds. Organised labour is quite certain that it can manage big concerns quite as well as the directorial class of skilled and trained managers. The heavy loss that would follow failure would, of course, be borne by the tax-payers.

As soon as one Government department is demobilised another springs up in its place. So complains Sir Alfred Mond, when asked to restore hotels and offices to their rightful owners. It is but too true: just as we are congratulating ourselves on the approaching dissolution of the Food Control, up starts a new Board of Five Electrical Commissioners, who will of course want a palatial office and a leviathan staff. Cheap electric power would be an immense boon to industry and domestic comfort: but how is electricity to be generated cheaply if the price of coal is to remain at over  $\pounds 2$  a ton to pay the miners' wages? There is practically no water power in England and Scotland, as there is in Norway and Sweden, where the smallest village is lighted by electricity. By artificial dams engineers may make more use of our rivers than at present, but everything comes back to coal.

On Wednesday the remains of Edith Cavell were received at Dover; on Thursday they were taken to Westminster Abbey; and afterwards conveyed to Norwich with fitting solemnity. Miss Cavell was murdered by the Germans in a Brussels prison-yard in the early hours of the 12th October, 1915. She had been the commandant or directress of a hospital which had nursed, amongst others, many German soldiers, though she is insolently described in the proclamation of her death as "institutrice." That proclamation was signed by General von Bissing, "gouverneur de la ville," who has passed beyond the reach of human punishment. The concluding sentence of the proclamation was in these words: "Le Général Gouverneur de Bruxelles porte ces faits à la connaissance de public pour qu'ils servent d'avertissement." So the Germans really thought that this murder would serve as "a warning" to Englishmen not to oppose the might of Germany! A warning it was and ever will be, but not in the sense intended.

General von Bissing is, as we said, dead: but where is General von Sauberschweig, the Military Governor, who, as Baron von der Lancken, head of the Political Department, declared to Mr. Gibson, Secretary of the American Legation, was the Supreme Authority (Geherrsricht) in the matter? That terrible night of 12 October, 1915, Mr. Gibson, the Marquis de Villalobar, the Spanish Minister, and Maitre de Leval, the Belgian advocate who defended Miss Cavell, spent in vainly arguing, pleading, and threatening the Baron von der Lancken, whom they forcibly fished out by an orderly from "one of the disreputable little theatres that have sprung up here for the entertainment of the Germans." All the Germans concerned in this bloody business belonged to the aristocracy, Baron von der Lancken, Count Harrach, Baron von Falkenhausen, and General von Sauberschweig. Where are these criminals to-day? No punishment will satisfy the just demand for vengeance; nor will the pen or tongue of partisans ever be able to erase this black stain on the German name. Yet Baron von der Lancken told Mr. Gibson that "the effect would be excellent!"

General Page Croft must look to his laurels: another Harry is in "a bloody field by Shrewsbury," and leads forth the Centre Party to dispute the victory with the National Party. The Times informs us that Sir Harry Brittain and some 50 members of Parliament have passed a resolution "that it is desirable to form an active coalition group in the House of Commons without reference to party, in order to assist in expediting the Government policy as laid down at the General Election." Nothing could be better; but why harp on the General Election? And which Harry will win, Harry of Christchurch, or Harry of Brentford? There is certainly not room for both in the House of Commons.

'Two stars keep not their motion in one sphere; Nor can one England brook a double reign, Of Harry Brittain and the Brigadier.'

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#### REFLECTIONS ON THE PEACE.

L AST week we expressed our admiration of Mr.
Lloyd George's skilful steering of the British
vessel through the rocks and shoals of the Conference. We do not retract a word. The Prime Minister had a very difficult task indeed, for he had to please his own democracy as well as France, America, and Italy, and he has succeeded better probably than anybody else could have done. But the more we look at the Peace Terms the less we like them: the more the conviction grows upon us that the necessity of pleasing masses of ignorant and angry voters has bent and twisted the in-ternational policy of the Allies in the wrong direction. What after all is really our object? Is it to punish or rebuild Central Europe? Is it to gratify our natural feelings of revenge, or to start Europe on a new career of peaceful development? If peace and development be our objects, they will not be attained by trying to build a prison house on a foundation of hatred and revenge. What we offer Germany is a prison for thirty years. The Germans would not be what they are if they did not spend those thirty years in trying to escape.

The exciting events at Versailles have obscured the equally important settlement of Central and Eastern Europe, involving the whole question of the status of Germany as a European Power and the recognition as independent nationalities of the Poles and Czecho-Slovaks, perhaps the Esths and Letts, possibly even the Lithuanians. The first two of these, together with Roumania and Greater Serbia, are to serve the double purpose of a barrier against Bolshevism and future Allies against Germany. Hence the proposal to give the new nations anti-German vested interests in the form of an internationalised Danzig and German Bohemia. The same line seems to have been followed in regard to supporting the Lettish and Esthonian bourgeoisie against the German-descended Baltic landed aristocracy.

The success of this policy in maintaining hostility between the new nations and Germany is subject to discount on three grounds. First, the former are at loggerheads with one another and with their older neighbours. Poles and Czecho-Slovaks lost no time fighting over the now famous Teschen. The Poles further aspire to domination over parts of Lithuania and White Russia, while East Galicia is disputed between them and the Ukrainans. The Serbian desire to be the Russia of the Southern Slavs is already meeting with opposition from Croats and Montenegrins. Jugo-Slavia has also the bad fortune to stand in the way of Italian imperialism; and Macedonia may prove a source of further trouble from Bulgaria, probably the most socially stable nation in the Balkans. Secondly, the German elements in Bohemia and the Baltic countries are not weak enough in numbers, intelligence, or wealth, to be absorbed or ignored, and they must impair the efficacy of the anti-German policy. Thirdly, impair the efficacy of the anti-German policy. Thirdly, the new nations are in the main industrially undeveloped and frequently backward in agriculture, while the war has made worse the poverty of communications. Nor can we apply West-European standards to the Balkan civilizations. These countries would normally look for capital and organizing ability to the one neighbouring industrial nation consuming their products; and if their needs cannot be supplied in full by France and England, they must again turn to Germany.

But while the potential value of these nations as against Germany is low, their value as a barrier against Bolshevism is even less. In Poland and In Poland and Roumania, land-hunger has been rendered more acute by the dividing-up of estates in Russia; and the same feeling exists in the Baltic countries. Social stability here rests mainly on the possibility of a satisfactory land-settlement. Over the town populations in the same countries and in Czecho-Slovakia the hold of Socialism has been strengthened by hunger, unemployment and the Bolshevik example. The attitude of both peasant and town populations towards foreign policy is largely generated by sympathy with other social systems, and it is doubtful whether the bourgeois and landed classes can make an anti-Bolshevik policy effective.

Germany herself has suffered the most overwhelming ruin that has overtaken any great nation since the fall of the Roman Empire. It is in our power to impose what terms we please. But we cannot make the Germans work in such a manner as to produce a surplus after their food and raw material have been paid Still less do we believe in the possibility of making the Germans pay the cost of an army of occupation besides the indemnity. And as it is quite certain that our democracy will see to it that the cost of a military occupation of the German Empire is borne by the landed and income tax-paying classes alone, it follows that, unless the latter are prepared to expropriate them. selves in the attempt to hold seventy million people in economic bondage for two or three generations, the settlement must avoid the necessity for further military occupation.

This means that economic restitution will have to be confined to reparation for damage done and the permanent alienation of the German colonies in Africa and the Pacific Islands. Russia and Hungary have shown that national and class feeling can be fused into a stimulating "class-nationalism," and precisely this process is taking place in Germany. A feature is the Congress of Councils just held in Berlin. The Ebert-Scheidemann Government is the last stand of order and property in Germany, and it cannot survive the imposition of terms which deny to middle-class Germany the possibility of economic and political rehabilitation, When the German working-classes range themselves with the Bolshevists, our new Slav States will snap like biscuits between the fingers of Germany and Russia.

Social revolution is contagious. possible that serious internal trouble should ever arise Doubtless there were many in Germany in England. and Russia who thought the same. If our politicians, fearing to face the disillusionment of people misled by election promises, insist on dismemberment of Germany and a fantastic paper indemnity, the terms will lose their meaning in a Europe unable to get economically started again. The only alternative to a general repudiation of debt and upheaval of society, in which this country will not escape, is a peace which gives a chance to order and property everywhere.

Finally, the anti-order and anti-property ideas now prevailing in Russia are only one aspect of Slavonic Bolshevism. The other, of which more may be heard in the future, is the westward pressure of the Slav. The Slav races are prolific, and the stiffening of alien immigration legislation in the United States intensifies a problem which to the non-Slav nations of East Central Europe was already serious. That the German apprehension of the Slav shadow on her long eastern frontier was not unfounded is a further condemnation of past German intransigeance over Alsace-Lorraine and naval competition. The new Slav nations cannot act as a barrier against a Slavonic movement. The Catholicism of the Poles, which differentiates them from the majority of the Slav peoples, is offset by their factionist and anarchic tendencies and their grandiose imperialism. The non-Slavonic Letts, Esthonians and Lithuanians must either again be absorbed by Slavdom, or adhere, as Hungary did, to the Teutonic bloc in Central Europe. Geographical, economic, and racial forces are stronger even than the follies of past German statesmanship, and the stability of Eastern Europe depends now, as it has done since the Middle Ages, on Germany. The war has merged European into world-politics. Though the Chinese and Japanese must not be boycotted, Anglo-Saxondom cannot throw in its lot with the yellow races—the feeling of our Colonies and of the Western States forbid it; and our civilization has little in common with that of the Slav races. There can be no stability in a settlement which attempts to put in permanent fetters the interests and energies of seventy million industrious and economically-developed people in Central Europe.

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#### THE DESOLATION OF WAR.

IT is customary to say of the devastated areas of France, that they are beyond description. This is one of the recognised gambits of the modern journalist. Having exhausted his vocabulary upon the current events of the day, he invariably tells us, when confronted with the unusual or the unexpected, that

words fail him. As indeed they do.

The devastated areas are in one sense quite easily described. The surface of the earth has been churned to the likeness of a choppy sea and it is mostly stripped of vegetation. Ugly fences of barbed wire run here and there with that curious lack of method or intention which is the most striking characteristic of modern warfare as viewed near at hand by an unprofessional eye. The woods are black and dead professional eye. perhaps the most desolate features of the landscape. Villages remain at varying levels above the ground. In some cases the land where a village has stood is simply a little stonier than elsewhere. In others the peasants are living in one half or one quarter of their houses. Cities like Soissons and Rheims are for practicable, habitable purposes destroyed. It is impossible to find in certain streets and quarters of these cities a single house which has not been wrecked, and in Soissons one walks through lanes of bricks and stones collected from the roads and piled on either

All this is quite easy to describe and quite easy to imagine, without actually visiting the site. But there is much that cannot be adequately described by a casual first comer. The effect upon the mind of the devastated areas is as difficult to convey as any other spectacle or experience which profoundly appeals to the emotions. It is admittedly beyond the resources of the headline or the tired vocabulary of the news-paper "correspondent." Thomas Hardy, the man who gave to Egdon Heath a personality which could be felt, whose scenes have the quality of brooding presences, who often makes us feel that the passion and pain of succeeding generations have been absorbed by his landscapes, could well describe the prospect which lies on either side of the Chemin des Dames, or is viewed from the great Hindenburg redoubt. Even in broad day the dead, unnatural country seems to be haunted. Perhaps it is the silence, or the trees lying under a curse, or the entire absence of life. Or perhaps it is only our own knowledge of what has happened in these regions, our sense of the insane malevolence of the forces of destruction here released, of the anguish and mutilation and fear, of radiant lives smudged out as casually as a fly under the thumb of an idle boy, of the intense concentration within these holes and corners of the battlefield of the best and worst passions of mankind. Something there is that even in the sunlight puts us in the mood to see ghosts-the mood in which men were said to perceive the legionaries standing upon the slopes of the Ring at Casterbridge or in which the evil Quint was seen in full daylight upon his turret.

To come into the midst of such a scene from Paris is calculated to disconcert even a bureaucrat. It is difficult to believe that as a result of all that is implied in this desolation, certain gentlemen sitting within a hundred miles are calmly drawing lines in green or red upon official maps; disputing, a little less calmly, as to exactly how much in hard cash the little nations and the big nations are likely to get out of it; discoursing of "ethnographical principles" and "the economic factor"; taking very cool and comprehensive views about things in general, not without occasional humorous asides upon the national faither of the international transfer. billion occasional numorous asides upon the national foibles of the interested parties. We bestow a passing thought upon the thirty odd commissions and committees of expert and high-principled delegates who are hopefully devising means whereby this kind of thing shall not happen again in our own time. And then we look about us. It seems like trying to abolish

the Devil by Act of Parliament.

Reflection only adds to the effect upon us of these miles of wasted country and ruined towns. All this

represents not a thousandth part of the desolation which the war has brought upon our civilisation. The devastated areas are a concrete instance of the ruin wrought by the war, and, because the ruin here is material and obvious, it is generally recommended that the statesmen who are making peace should occasionally visit the battlefields, in order that they may not forget that twelve months ago the fortunes of the world were being determined by other methods than those of the procès-verbal. Nevertheless, these devastated areas, scarring the face of Europe, are but a symbol of the desolation which will shadow the life of the world for at least a generation. The coming years will be bleak, in respect of all the generous and gracious things which are the products of leisure and of minds not wholly taken up by the necessity to live by bread alone. For a generation the world will have to concentrate upon material problems. There will be little freedom and none of that content and dignity in the relations between persons and classes which result from a common recognition that each status has its own responsibilities and functions. In the new order every man is as good as any other man until he can get the better of him; and if you would realise where this is leading us, you have only to look for our new nobility in the latest honours' list. The tragedy of the great war-a tragedy which enhances the desolation of Rheims-is that it should have killed almost everything which the best of our soldiers died to pre-serve, and that it should have raised more problems than it has solved. It is common to assume-and standing on the battlefields it is easy to assume—that France has suffered more from the war than England. It would be more true to say that France has differently. Her civilisation has suffered wounded less. France's political and social institutions remain virtually what they were in 1914. They are a modern product of the barricades and of doctrines which are fatal and strange to English tradi-Almost all the characteristic English political and social traditions, on the other hand, have been swept away by the war. We would sacrifice a dozen cathedrals to preserve what the war has destroyed in England. When we think of the vulgar domestic tyranny, which it will take a generation for our people to shake off, of the loss of our supremacy in commerce and finance, of our acquiescence in the leadership of a Power politically in its nonage, of the oblitera-tion of our civilised interests by necessarily material pre-occupations, of the instinctive submission of our politicians to rude clamour, of the devastating opportunism which marks our post-bellum treatment of almost every important question which comes up for decision, of the concentration of our people upon eating and drinking and amusement and their claim (unhappily too often well-founded) to be the equals of their financial betters, of the readiness of our educated classes to have recourse to a kind of protective mimicry and to pretend that they are no better than they should be-when we think of these and other circumstances of the time, we would readily surrender our ten best cathedrals to be battered by the artillery of Hindenburg as ransom. Surely it would be better to lose Westminster Abbey than never again to have anybody worthy to be buried there.

Something of the bitterness of the desolation of war can be felt by the most insensitive tourist who gapes at the holes battered in the roof of Rheims Cathedral, at the noise pattered in the roof of Rheims Cathedral, scrambles over the litter on the floor, or listens to the orator (with his hat on) discoursing of the sanctities which have here been violated. And this is only a beginning, as it would be only a beginning if Westminster or York presented this same spectacle. The war has demolished an English sanctuary not made with hands, but with the minds and lives of illustrious Englishment, and all over Europe the war has shaken the lishmen; and all over Europe the war has shaken the foundations on which the civilised life of the modern world was founded. If we could repair the mental and spiritual damage wrought by the war, Europe could well afford to leave Rheims to the owls and the ivy. As it is we can only hope that a worse fate is not in store for this noble building, which preserves an over-

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whelming majesty in defacement. With the City of Rheims removed to another site (a move which seems simpler than any attempt of reconstruction) and the rubbish cleared away, we would rather see this cathedral, the acropolis of a later Hellas, left to isolation and time as a monument of the world's suffering in these last years, than see it for years a spectacle for tourists, mainly from the United States. They will assess the damage in American dollars, or more decently assert that such defilement cannot be estimated in cash. And then, a little later, Rheims will be restored by some Viollet Le Duc of the 20th Century.

#### THE ROYAL ACADEMY.

T O those whose hopes ran high, mounting on rumour, the Royal Academy exhibition will seem a little flat. Rumour hinted that a new era, under the new President, had dawned within the contrite walls of Burlington House, and folk were sanguine enough to suppose that the present show would testify to the broken and contrite condition of this hardened But it seems much the same as ever; if no worse, at least no better. If there are pictures in the show that would grace any current exhibition, there certainly are some that no other place, we trust, would take. With barely an exception the reputations of habitual Burlington House exhibitors, the big and litttle guns with A.R.A. and R.A. affixed, are impaired rather than enhanced. One picture, by an outsider who last year scored success with not so good a work, is very interesting. In spite of a wilful freak, which, whether it be realism, mannerism or merely de-fiance, is equally valueless to his picture and equally distracting, Mr. Walter Bayes has done what very few of the advancing school succeed in doing. found out how to express something wonderful by means of a hitherto laboured and experimental recipe. In other words he actually has made his theories work.

By now the blase picture student has, partly no doubt, in self-defence, developed evasive habits on catching sight of war art. Mr. Sargent, therefore, starts handicapped, when so late in the day he comes out with a huge morceau of khaki. One's instinct, if the feeling may be so conveyed, is to duck when pictures of this kind and on this scale appear, and whatever interior virtues there are in Mr. Sargent's 'Gassed,' its effect, à premier coup, is not to break this habit. For Mr. Sargent's genius has not, at a touch, lifted his picture to that monumental plane on which alone true success, for subjects of this sort, is gained. It will not be difficult to point to certain technical causes in this picture for our emotional shortfallings; it will be less easy to trace such external causes to their psychological springs. For none can doubt, looking on Mr. Sargent's work, that he felt the nobility and truth of his theme, that he was aware in just proportion of the pity and the beauty and the heroism of it all. Nor will one deny that his design is well conceived, his drawing and painting masterly. Yet are we not unhesitatingly conscious that here is the real, needed monument which shall keep fresh and meaning the spirit of this epic war, and shall, while it endures, beat like a drum to rouse men's hearts and quicken their own virtues.

The truth may be that Mr. Sargent's emotion was not in the first place so electrified and concentrated as to leave on him, when he became executive, nothing else but a memory of monumental lines and monumental spirit. Absorbed by such a vision he would have seen his frieze of blinded men loom more significantly against, or in proportion to, the sky; unconsciously he would have seen more passion in the sunlight from which they pass into the shade, and by the magic of intensified perception would have given a more eternal meaning to the gesture which, even as it is, he has nobly rendered. Transfigured by the glow of a stronger and more singleminded conception, the scale of his figures would have been more potent, the timbre of his colour less commonplace, his whole effect distinguished.

For, indeed, if we would be honest, we may not blink the truth that, in this Academy at least,  $M_T$ . They might Sargent's pictures are undistinguished. almost be taken for school pieces; they do not at the first blow strike one as authentic Sargents. That our memory deludes us, magnifying his past attainment at the expense of his present performance, is not really tenable. Whatever glamour memory may cast on those first-rank Sargents that come at once to mind, we yet are sure that they rang indubitably. But 'Mrs. Duxbury and Daughter,' 'President Wilson' and 'San Vigilio' are, at the first glance, dubious: they are undistinguished. Again we might try to cotical the inevitable question that rises—why is a satisfy the inevitable question that rises—why is it more likely than not, why, indeed, is it predestined that, but for some saving and surprising turn, the course pricked out by Mr. Sargent and so successfully and brilliantly held, should lead eventually to the commonplace? Is the answer that such a bourn awaits all virtuosi who do not, sooner or later, temper their brilliance with restraint, and for their interpretation of life seek the rarer heights and depths of the human soul? The showy and sensuous texture of Mr. Sargent's technique chimes punctually with the materiality of his normal vein of psychology. But unless the mind which is expressed by such technique be chastened and regenerated, that technique will naturally deteriorate, in a musician falling to mere noise, in a painter to lush exuberance. But it were too soon to sound a melancholy horn over the grave of Mr. Sar-gent's art; his 'Gassed' may more reasonably be hailed as an earnest than his 'Mrs. Duxbury' reluctantly accepted as occasion for an epitaph.

Now that Mr. McEvoy has won his way on to the hoardings, it can do him no harm to deplore the effect he has had on Mr. George Henry. That Scottish painter always shewed the dangerous facility and at-tractiveness of Scottish painting. While he stuck to something like the Scottish traditions, before in fact he became an Associate of the London Academy, his facility and fascination did no positive harm. But gradually our Southern air, or the communications of Burlington House, began to tell on him. Now he has embraced, if Mr. McEvoy will take this in good part, a devil worse than the first, and if 'Lady Weir' (No. 10) represents his earlier style, with its attendant fascinations of soft-swooning colour, the 'Green Neck-lace,' and yet more fatally 'Mrs. Dunlop-Mackenzie' (176) show what comes of yielding to the spell of Mr. McEvoy. Mr. Henry cannot draw as well as his exemplar; we get, therefore, not even the slight compensation of accomplished craftsmanship with which Mr. McEvoy bribes us to stomach his latest manner. Nor, if we would be nice in discrimination, can Mr. Henry pretend to a large share of the other's refinement of perception. But if we receive no mitigations, at least we are presented with the ultimate excess to which this shallow-glittering school can go. In 'Mrs. Dunlop-Mackenzie' the wretched fate that must over take a movement which is committed to putting on the screw is but too clear. Mr. McEvoy brewed the trouble when he began his limelight portraiture. His success from the worldly point has driven him too far, and his followers, unimpelled by his more serious gifts, have no alternative, if they would survive in the struggle for notice, but to switch on all their battery of lights and drench their sitters in a ghastly glare.

Turning to another excess, perhaps, nay surely, more deplorable, we are revolted by Mr. Cadogan Cowper's 'Miss Worsley' (86) and 'Vanity' (190). This painter's debut was made with pseudo-Pre-Raphaelitism; thence he proceeded to the sort of semi-sensual picture that attracts the popular print-seller. Now it seems as if Rossetti, in his most blowzy, over-ripe condition, has served to catch his eye and finish him. In Mr. Cowper's latest phase not only has he lost such academic drawing as he had, but also he has licensed a sluggish sensuality, the natural by-product of Rossetti's dregs. The pity is that inevitably the dross alone is looted by adventurers who, as it were, rifle the sepulchres of old schools and masters. What is carried off, whether by Mr. Cowper or Mr. C. Shannon who with dreary scholarship picks over the relics

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were, What Shanrelics of Venetian art, is valueless. The latter's 'Summer Sea' with its lack-lustre feeling seems as old and jaded as a conscientious task performed for the hundredth time; his one-idea'd portraits of fin-de-siècle ladies dankly recall the long dead vogue for Mrs. Tanquerays and Magdas.

Mr. Bayes, as already suggested, takes his pleasure in a sharper air. We may frankly dislike his weak-

Mr. Bayes, as already suggested, takes his pleasure in a sharper air. We may frankly dislike his weakness for a jammy purple, and altogether object to his senseless and idle trickery. But none the less his 'Pulvis et Umbra' is the most interesting thing in the show and among the more stimulating. He has given content to simplification where baldness is the rule, he has rendered a particular beauty with greater economy of means, and more saliently, as far as we recall, than any other painter. The special thing which he has so truly and vividly rendered is air powdered with sparkling sunlit motes, a vast, scintillating beam slanting athwart a well of shadow. In its course it strikes and glorifies a leafy branch; through its silvered dust what lies beyond is seen changed and wonderful. All this and much more, involving highly quickened perception of subtle tone, is expressed so simply and with such carrying power that here is a monumental decoration. So far more important than the machinery is the insight of this picture that we has all questions of convention or formula by, save in one particular, and enter straight into enjoyment.

one particular, and enter straight into enjoyment.

Something was said, above, about impaired reputations. Mr. Clausen's, however, and Mr. Arnesby Brown's have suffered nothing. Mr. Clausen's 'New Moon in May' is easily the profoundest picture, the most intimate communion with Nature, in the exhibition of the same new thought to the tion. It is creative, adding some new thought to the great fund, and the more truly creative, because its painter's thought is saturated with realism. Not so profound is Mr. Brown's muse; not yet. But the prophet who, reviewing this artist's progress through a series of popular successes to his present pitch, would deny the likelihood of his attaining to deeper intuition, may in the end prove false. Untrustworthy too would be the critic who, to magnify Mr. Brown's development, cast a slur upon his earlier performance. That may not have been great, but it was sincere; if not limitless in perception, it was the best of its English sort. While that vein was working, Mr. Brown found honest nuggets there, and before it was exhausted was off to try another. His colour has consistently improved until he is a colourist, his design has gained a just and lucid quality, and his constant study of the life he paints has shown him things which none other has expressed. One more picture, Mr. Spencer Watson's 'Donkey Ride,' is interesting. Mr. Watson has the constant disadvantage, like all Academy students, of having to rid his system of the influences, mental and technical, absorbed in Burlington Gardens. To his credit be it laid that he, almost uniquely among his contemporaries, seems resolute to rise superior to his regrettable past, as regards art, education and environment. He may feel, with us, that after giving academic art its fling and finding it unprofitable, now is the time to save his artistic soul. However that may be, his 'Donkey Ride,' despite its smooth, neat texture, which in itself is at variance with the requirements of good decoration, is a considerable advance. Whether Mr. Watson will quite rid his hand of the missuided couning it acquired in the P.A. Schoole misguided cunning it acquired in the R.A. Schools, whether his conception of life, design, air and style in general will expand to more generous proportions than are contained in the old creed of petty forms and surface finish, is uncertain. R.A. doctrine, like that of the Jesuit, has a way of cleaving irremediably.

#### SOCIAL HABITS.

"E IGHTEEN bottles of eighteenth century port, bearing the seal of All Souls," so runs the entry in the Catalogue of a Red Cross Sale in the twentieth century. When that wine was imported, England was a drinking country, and the wineglass the emblem of social life. Did that wine come in as a result of the Methuen Treaty of 1703, which gave

Portugal and Port a preference over Burgundy and France, or when Pitt completed the work that the Treaty had begun, and again reduced the duty, despite the poet's protests?

"Firm and erect the Caledonian stood;
Old was his mutton, and his claret good.
Let him drink port, the English statesman cried:
He drank the poison, and his spirit died."

If the eighteen bottles of Port are Pittite, the fashionable hour for dinner when they reached us was five o'clock; the bottles, pint and quart—for your five-bottle man meant your five-pint man in those heroic days—stood in splendid array on the table, and the butler's office was no sinecure. Men sat and sat and drank and drank all through the century, in the earlier part no less than the later, so that the port's view of life was much the same, whether it looked on a company in the Ramilies wig of Queen Anne's day or on têtes à la Brutus, close-cropped and revolutionary, during the last decade. In 1706 Marlborough dined in the City, sitting on the Lord Mayor's right, at an oval table, and dinner, which began at four, was over about eight o'clock; the claret cost 1s. 6d. a bottle, and was not spared, especially when the Duke refused to have his health proposed before that of Prince Eugène. We have always known how to behave gracefully towards our Allies, as President Wilson knows; though sometimes with our tongue in our cheek.

The usual dinner hour in Queen Anne's day was three o'clock; Swift's "Madam, almost dressed by four," is summoned by the footman, and replies that she is not ready.

"The cook must keep it back awhile; I never can have time to dress, No woman breathing takes up less."

She ultimately joins her guests with an apology, to dine and chatter, taste a single glass of Burgundy, and retire with her crew of "prudes, coquettes and harridans" to tea and scandal. The card tables are set; they play till four in the morning; the winner asks the party for the next evening; and they go off yawning to bed. When my lord Smart, Colonel Alwit and Tom Neverout sat an hour only over their wine, it was a high compliment to the ladies, but Lady Smart, Miss Notable and my Lady Sparkish were an exceptionally brilliant company, and show that Swift could be cordial to Stella's sex. Addison drank heavily, but yet we love him: "Deus sit propitius huic potatori"; but we feel less complacent towards George the First, who had seven officers for the wine and beer cellars at Hanover alone, and showed his appreciation of Walpole as Prime Minister by sitting with him in his house at Richmond and absorbing punch by the hour. George Selwyn, again, under George II., spends five hours at table at White's sleeping till supper, and is carried home by two chairmen with three pints of claret in him, three miles for a shilling. What a life! What claret! But the cellars of those days were well stocked. Frontiniac, Cyprus and Tokay—the very names roll romantically over the palate; and if Hippocras and Canary are not mentioned—well, it was the turn of different wines and countries.

A most impudent which and countries.

A most impudent hoax was concerned with a bottle, and here we have our document to show what bottles held. The New Theatre in the Haymarket was engaged for the night of the 6th of January, 1749, by a Person, still anonymous, who offered to go into a common quart bottle placed on a table (which bottle could be examined by any of the spectators) and sing in it. Prices ranged from 1s. 6d. to 2s., and a distinguished company, including "Butcher" Cumberland, assembled to see him. A long wait ended in a riot, started by a man in the pit exclaiming that, if they came the next night at double the price, the conjuror would go into a pint bottle. Ballads and caricatures kept the joke green, till the earthquake of 1750 gave London something more serious to think of. The legitimate theatre, like all other incidents of social life, depended on the early dinner. Horace Walpole speaks of going to the opera, and an evening

party or a ball, between dinner and supper. Tea as a social function had an importance still greater than in Swift's days; but these were London hours, and for country circles it was literally other times, other manners. At Lichfield, for instance, where Mr. Seward and the Swan his daughter, Johnson's step-daughter Lucy Porter, Mrs. Aston, Peter Garrick, and their friends formed a polite and, provincially speaking, a courtly circle, the dinner hour was two o'clock; the less deserving inhabitants, in Jane Austen's phrase, coming to tea and coffee afterwards, just as Miss Bates and Harriet Smith joined Emma and her party in the evening. In town the dinner of the 1770's and 80's moved from four o'clock to five, as it had previously moved from two to three and from three to four; the polite world of Fanny Burney's day would seem to have been as much ashamed of the earlier hour as was its fashionable counterpart before the war, of dining

at seven.

Here is Mrs. Montagu asking a large party, between four and five hundred people in fact, to breakfast at three o'clock in the afternoon; one of the guests remarks to Fanny Burney that he would like to see their hostess ask them to dinner at that hour. "Three o'clock!" they would cry. "What does she mean? Who can dine at three o'clock? One has no appetite, one can't swallow a morsel." Yet let her invite the same people, and give them a dinner, while she calls it a breakfast, and see how prettily they can find appetites. In the depth of the country even people were beginning to be ashamed of the earlier hours of their fathers. their fathers. Elizabeth Watson, in Jane Austen's unfinished story, was overcome with confusion when Lord Osborn and Tom Musgrove arrived at three o'clock, just as Nanny was laying the cloth, and Miss Ferrier's vulgarest character protests to a visitor that in her father's time she never knew what it was to sit down to dinner before four, or to be in bed before twelve. Later hours, however, were all in favour of sobriety, and the boasts of the horsey dandy in 'Northanger Abbey,' that at a party in his rooms at Oxford they cleared on an average "five pints a head, Oxford they cleared on an average "five pints a head, which was looked upon as something out of the common way," are met with incredulous horror, even by the inexperienced Catherine. The change had begun, indeed, at an earlier date. The favourite charge against the Macaroni of the 1770's was that he swore only such milk-and-water oaths as "May I be deaf at the Opera," and hated all drinking, except tea, capillaire, and posset; but he is more to our taste than capillaire, and posset; but he is more to our taste than John Thorpe, in spite of the five pounds of hair upon his head, the flowered suit and enormous nosegay that were the butt of contemporary satire. Now that D.O.R.A. has relaxed her rules, we can all manage a tea-table, but capillaire, a decoction of maidenhair fern, flavoured with orange-flowers, is an elegance beyond our reach.

Few and far between are the eighteenth-century wine-bottles which survive, and many the glasses, but they have passed from the social board to the dealer's cabinet. Once gallant gentlemen pledged healths in them, bright wits kindled to bright eyes, or toasted them, when tact and decorum had bidden the ladies withdraw. Now they sit, a silent and decorous company, "to be looked at, Sir, just to be looked at, the reason for most things in a gentleman's house being in it at all," longing for a return of the days when their ballast was old wine and ladies were bound to hob and nob with any gentleman who asked them.

nob with any gentleman who asked them.

And when all is said, these hours, "the good old Cambridge hours of breakfast at eight and dinner at five," as even Kingsley calls them, were good ones. They were not uncommon in some of the great provincial centres, such as the Ancient City of Norwich, as lately as forty years ago, though a glass of sherry and a biscuit were usually taken at half-past eleven. Your dinner may have been protracted, but if you did not drink too much, what a pleasant time was evening! Dr. Johnson could not have drunk four-and-twenty cups of tea at a sitting, if tea had been at four and dinner at eight. He would have talked with one eye wryly on the clock, and felt his host's impatience to

get through that bit of work before dinner. Work done, dinner at five, and the evening before you: no wonder the art of conversation flourished. And then supper at nine or ten, how truly sociable a meal! What does Charles Lamb say, that genius of hospitality on small means when oysters were cheap, who always dined at home on week-days at half-past four? Door open at five, Shells forced about nine. Every gentleman smokes or not, as he pleases." And the Lambs ran to more substantial dishes; cold meats, roasted potatoes, jugs of porter-such was the fare on gala nights; bread and cheese, or welsh rabbit, pigs' ears or trotters—their memory is embalmed in scores of notes and notelets. Noctes Ambrosianae in truth, and half the charm was the informal meal. George IV.'s whiskey glass was carried by Scott as a relic till he sat on his tail-pocket and broke it; where are the glasses from which Lamb drank his gin and water? Did no friend seize on one, as Hawkins upon Dr. Johnson's teapot, to have and hold as a relic? It is but a year or two since Miss Constance Hill showed us part of a wax and plaster group by Nollekens, the Club in Ivy Lane, no less, with Dr. Johnson, his gout leg bound up, his stout stick in his hand, in the President's chair, perched on a table, with Burke and Reynolds talking to him in the blessed déshabille of wiglessness. There they are, Goldsmith and all, their hats on the pegs, their scores on the wall, a page of Boswell come to life; and on the table Lilliputian glasses and decanters made to fit the tiny hands of these twelve-inch giants of the past. Frontiniac may oust canary, sack succeed to hippocras, but Boswell's friends are never out of fashion, and the Doctor's glass would carry suffrages from us, from Lamb, from Walter Scott himself.

And when Dr. Johnson was at Oxford, did he happen to dine at All Souls when one of the eighteen bottles of That Port was on the table?

#### OPENING OF THE OPERA SEASON.

THE brilliant scene witnessed at Covent Garden on Monday brought back vivid recollections of a certain night in May, 1888—to be exact, it was the Queen's birthday—when a young prima donna, from Australia and fresh from a triumphant début at Brussels, made her first appearance in London at Augustus Harris's first season at this house and created a furore by her rendering of the Mad Scene in Donizetti's 'Lucia.' There was just such a crowded audience, though not quite so much enthusiasm then as now; but, oddly enough, the same feeling of gladness was in the air, for Covent Garden was at that moment recovering from a "partial eclipse" of three years' duration, even as it has now revived after its four years of total obscuration. The present signs of contentment were made tangible by an occurrence probably without precedent; for although we have often heard the National Anthem at the Opera sung in the old days by the principals and the choirs, we never before knew the audience to join in and sing as they did on Monday. Thus the season and Puccini's 'La Bohème' alike began on a jubilant note.

The next exciting moment came at the end of the first act. Someone tried to start a "reception" for Mme. Melba, but the attempt was instantly hushed down. Darkness and silence reigned in the house while the audience quietly took in the wonderful fact that the singer—the Mimi of the performance—had succeeded in defying the passage of years; that she was once more treading the boards that had seen her greatest triumphs and still very largely in possession of her vocal powers. The sigh of relief and pleasure when she had finished 'Mi chiamano Mimi' was followed, after the duet with Rodolfo and the high C at the end, by a tempest of applause. The survival of clear, musical, resonant tone, the unimpaired beauty of the medium register, the scarcely perceptible deterioration in the quality of the head notes with their shorter compass—here in Mme. Melba's case is a phenomenon hardly less astounding than that which we beheld at

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Covent Garden in 1895 when Mme. Adelina Patti returned for the last time to the stage on which she had made her English début thirty-four years before. The Australian diva can as yet lay claim only to thirty-one, but her career as an opera singer has not yet closed. On Monday she sang and acted with all the old ease and assurance.

As a whole the performance was worthy of the traditions of the house, and that is saying a good deal. The new tenor, Mr. Thomas Burke, delighted old habitués, by displaying a rich, steady voice with the genuine Italian ring in it, and capable of emitting some splendid high notes. He made a real success. The Musetta was noisy and without charm, but the remainder of the cast were quite excellent, while the chorus and orchestra fully justified expectations as to the general efficiency of the new organization. We were glad to see an Englishman—no less, indeed, than Sir Thomas Beecham—conducting on the first night of the season.

We draw attention to the series of Beethoven Symphony Festival Concerts, to be held at Queen's Hall next week in celebration of the 25th year of Mr. Robert Newman's career as an orchestral concert manager. There is to be a concert each day, beginning with Monday evening; and naturally Sir Henry Wood will conduct. The very familiarity of the six programmes—each containing a Beethoven symphony—and the attraction of a popular instrumentalist should ensure large audiences. Not that the "lion-pianist," apart from a festival occasion of this sort, can be relied on invariably to draw as full a house when associated with an orchestra as when he runs, so to speak, in single harness. We noted this some time ago when writing of Mr. Moisewitsch; and last Saturday, Mr. Frederick Lamond, just after giving his Beethoven recital before an overflowing audience, had to be contented with a gathering of comparatively moderate dimensions. Yet he played Beethoven's 'Emperor' and Tchaikovsky's B flat minor concertos—both admirably, the latter superlatively; the obvious deduction being that the public prefers to hear him in the Beethoven Sonatas. Well, perhaps the public is right. It will have a still better opportunity for judging the point next week, when Mr. Lamond is to play the concertos in C minor and G major.

#### CORRESPONDENCE

CONSERVATIVE PROSPECTS.

To the Editor of THE SATURDAY REVIEW.

SIR,—Beaconsfield's well-known dictum that Great Britain does not love coalitions was freely used to disparage the Asquith Coalition of 1915, and the precedents of 1783 (when the Duke of Portland's ministry included Fox and North), 1806, the Ministry of All the Talents (Lord Grenville's, which included Fox and Sidmouth) and 1853 (the Earl of Aberdeen's ill-fated administration), were duly paraded. But there have been other coalitions whose influence has been beneficial and permanent. Notably, that of 1688, which settled the Constitution; 1757 (Pitt and Newcastle), which made Britain an Imperial power; 1886 (Liberal-Unionist), which preserved the Union; and lastly, that of 1916-18, under Mr. Lloyd George, which has won the war. Whether the present Coalition will deserve well of the country is a riddle for the future. As now constituted, it may be an effective instrument to accomplish the business for which it was returned, namely, the terms of peace, and, during the period of transition, the work of national reconstruction. Beyond this, it would be hazardous to claim for this Coalition, or any other, the likelihood of permanence.

My own view is that long before the Government has exhausted its mandate and spent its majority, the country will indicate by the usual unmistakable signs that it has no wish to renew the experiment of coalitions. The unctuous platitudes about weariness of parties and distrust of politicians will be thrown to the winds, and the old wordy warfare will be revived. This may be a counsel of despair, but is it not preferable to a facile optimism, remote from facts? I cannot see

how the revival of party government is to be avoided, nor why it should be dreaded. Nothing is more certain than that, as government by coalition may introduce nearly as many evils as government by parties, it ought not to be continued, when once its raison d'être, a temporary national emergency, is accomplished. For the tendency of a coalition is to silence opposition and criticism, to encourage bureaucracy, and to foster insincerity and its child, corruption. In all these respects it is alien to the spirit of the Constitution. If this is granted, what is the alternative? The inadequacy of the Labour programme, from national and Imperial standpoints, needs no emphasis. It serves as a contrast to an older and a worthier embodiment of the national genius—the historic Conservative Party. When the right moment comes, a leader of originality and imagination could rally the whole strength and intellect of the country to that party. Its prospects were never brighter. The party now contains many men of proved ability and experience, for it has been in office, although not in power, for four years, and it needs only the opportunity and a fair field to produce the organiser of victory.

Meanwhile, in what spirit should such a revival be awaited? Names are immaterial—Tory, Conservative, or Unionist. If definitions are inevitable, it is reasonable to hope that the following (by Lord Eustace Percy), is acceptable: "Unionism has been, and always will be, the representative of those—to use an old but still serviceable phrase—who have a definite stake in the country. That phrase does not merely cover property in land and company shares; it covers also the property and the settled position in the community of every man and woman, rich and poor—for instance, the worker's earnings, his security of employment in industry, and of tenure in a satisfactory home, the land acquired, and the houses constructed by public utility services, the acquired business position of the trader and the shopkeeper." If it is objected that this statement, comprehensive as it is, leaves out of account questions of imperial and foreign policy, the reply is sufficient that domestic legislation will occupy the attention of statesmen of all parties for some years

Yours faithfully, A. W. B.

[Lord Eustace Percy's speech was very inadequately reported in *The Times*: and we are glad to learn from our correspondent that it contained such sound doctrine.—Ed. S. R.]

to come.

### WHO ARE THE MINORITY? To the Editor of The Saturday Review.

SIR,—We were always told in the old vicious "Wait and see" days, when such purely useless job finding bills as the Insurance, or the Finance Act (that is in a great measure responsible for the lack of houses now) were passed, as they could not logically be defended, that "the minority must suffer." As with the Huns, "might was right," and that was the end of that.

At the present time, to placate the ever increasing greed of the miners, the whole community, especially the poor, all classes of labour, the Nottingham lacemakers, Sheffield steel workers, the Bradford woollen trade, etc., every householder, every gas consumer in the country must suffer.

But now the case is reversed. It is not the minority this time, but the majority who must suffer, and what's more, they have got to be taxed, so that the miner minority should live in clover at their expense. It is difficult to find out the real numbers of the miners. There may be half a million or 750,000. Anyway, those who suffer from their greed are at least 42 millions. Not half enough attention has been drawn to the fact, viz., that there are very few safer ways of working than in mining; for according to a list in The Times of 14th March, 1919, the death rate per 1,000 among miners, 15.2, is even less than among shop-keepers, 16.4, and doctors, 18.5, and not to be compared to sailors (29.6) or even railway men. Great capital has been made by their leaders of the 1,395 casualties among, say, the 500,000 to 750,000 miners. But what has often come

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out must be remembered, that bad mining accidents were due directly to men breaking the law by smoking in dangerous mines. The Hun-like method of the miners riding rough-shod over the welfare of the country may pay at present, but the time may come when the boot will be on the other leg. The Cunard Company are going, and other lines will follow, to use oil; and this means that millions of tons of coal will be saved. The railways will find it cheaper to use electricity. Thus science will remedy this great abuse of the miners tyrannizing over the whole country, simply to fill their own and their leaders' pockets. It is to be hoped that these latter will be obliged to bring out the papers showing their income tax returns, since coalowners have been asked to produce their titles.

Andrew W. Arnold.

[The most authentic figure gives the miners as over 1,000,000, with an average family of four, just over one-tenth of the population.—ED. S.R.]

#### THE MEN OF THE DOLE.

To the Editor of the SATURDAY REVIEW.

SIR,—I notice a tendency on the part of the bourgeois to grudge we fellows our doles. This is simply envy and should not be encouraged—to do so would be to foment class hatred. Take a munitioneer like myself. For years past my earnings have averaged £ 10 a week, and I had to work hard to get that. Now through the fault of the Germans, and through no fault of mine, I have lost my employment. Why should I not be entitled to my leisure and my dole? Ask yourself. The wealthy civil servant is pensioned off, when his period of uselessness expires; but what about the man behind the gun? What is wanted is an Amalgamated Society of Dole-Men, to insist on our rights, and with so strong a voting power—there must be millions of us—that no mere politician dare interfere with those rights.

interfere with those rights.

I know you won't be game to publish this letter, but

that's how thousands of us fellows feel.

Yours, etc., Dole-Man.

#### AN EMPLOYERS' LEAGUE.

To the Editor of THE SATURDAY REVIEW.

SIR,—Your correspondent "A. S. B." makes the suggestion in your number for May 3rd that an Employers' League should be started to counter the many Societies and Leagues, formed to support the various and extortionate demands of domestic servants.

Deprecating as I do the formation of any more Leagues or Sisterhoods, as frequently they exist only to provide billets for the friends of those who sit in the seats of the mighty, yet I feel an Employers' League would be of practical assistance, and I would

gladly join it.

At present only one side of this knotty question is argued—the servants'. As a class, they have suffered no hardships in the war, and no direct contribution is made by them to the taxation necessitated by the war. On the contrary, servants have imposed hardships on mistresses who were doing their "bit" in hospitals and canteens, knowing their demands must be accepted, since the supply of domestic servants was not equal to the demand. Shop-girls, on the other hand, have generously given of their evenings by working at Red Cross Depots and in Canteens after shop hours—some large drapery establishments have even had Work Rooms organized by the female staff, and ably supported by monetary contributions.

and ably supported by monetary contributions.

Wages are still rising, and will continue to do so, as long as Registry Offices make a charge in the ratio of wages received by the servant. The latter is "suited free," and the mistress is mulcted—it being all to the benefit of the Registry office to extort the highest wage possible, without any regard to a quid pro quo of efficiency.

An Employers' League is therefore a necessity to combat the "philanthropy" of titled Welfare Ladies, and it should be formed of middle class women with medium incomes and moderate aspirations.

Yours faithfully, M. R. THE BRUTALITY OF MANNERS.

To the Editor of THE SATURDAY REVIEW.

SIR,—What you say in your Note last week about the general brutality of manners is confirmed, not only by the refusal of lodging house-keepers to receive as guests children and invalids, but by the new type of servants, who refuse to accept places where there are any "kids," because they give so much trouble.

One of the most unpleasant revelations of the war is that the extrusion of women from their homes and their intrusion into the public life of the nation has, so far from softening our manners, made them infinitely more harsh. One of the stock arguments in favour of the enfranchisement of women used to be that their introduction to public life would sweeten and soften it, rubbing off the angles, and making everybody more chivalrous and polite. Is it not strange that exactly the reverse has happened? Many women appear to have become unsexed, and without becoming men have ceased to be women as we knew them.

Yours faithfully, A VICTORIAN.

#### NEW BOOKS AND NEW EDITIONS.

To the Editor of THE SATURDAY REVIEW.

SIR,—I wonder if I may trouble you to pass on to the writer of the review of 'Tony's Wife' the information that it is an old book written many years ago, and brought out now by the firm who bought the copyright of the story at the time it was written. I have a new novel due to come out very shortly. Of course, when a book is sold outright, one has to stand on one side and suffer the purchasers to do what they will; but I do feel in the interests of a novelist, and, in a sense, of the public, that an old book should not be re-introduced as new work: the matter could be settled so easily by announcing a new edition.

Apologising for troubling you,

I am, dear sir, yours faithfully, E. Maria Albanesi.

#### THE "SANCTA SOPHIA" MOVEMENT.

To the Editor of THE SATURDAY REVIEW.

SIR,—That Roman Church Dignitaries should view with apprehension the reversion of St. Sophia to the Orthodox church was to be anticipated. The claim of the latter church to the building, however, is quite unanswerable, and is not met by the use of the word "Schismatic" with the huge petitio principii therein involved. It is quite easy for us Orthodox in retort to speak of the "Schismatic Pope" and, if your correspondent would like to see how effectively and truly the epithet "Schismatic" can be turned against the Roman Church, he should consult Dr. Guette's 'Papauté Schismatique"—a work of an Orthodox "Newman" unfortunately unknown to English readers.

The use of question-begging and spiteful epithets, however, will not make the Roman claim to St. Sophia

anything but childish.

The Church was always the Cathedral of the Ecumenical Patriarch, and was so treated by the Papal Legates when they sacrilegiously laid an anathema on its altar in 1054—400 years before the fall of Constantinople.

The Pope has no more claim to St. Sophia than the Patriarch has to St. Peters. The Greek Uniates are a small body cut off from the 130,000,000 members of the Orthodox church, and can show no continuity with the Ancient Eastern Church. The claim set up on behalf of this microscopic sect is in the nature of a "blocking motion," and, as such, is not worth a serious consideration. The Orthodox Church is the only real claimant to St. Sophia, and with the sympathy and help of the best elements in Christendom will surely obtain justice in the matter.

Yours truly, ORTHODOX.

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To the Editor of THE SATURDAY REVIEW.

SiR,-Mr. Poynter is a somewhat difficult person to understand. He admits that when the separation took place between the Eastern and Western Churches the fountain of truth remained with the West. This suggests that he is a member of the Roman communion. But when something is said as to the justice of handing over Westminster Abbey and our Gothic Cathedrals to the religious body that built them, he appears to demur. This suggests that he is not a member of the Roman communion. Finally, to make himself as inconsistent and as puzzling as possible, in his first letter to you he advocated the retention by the Moslems of the Church of the Holy Wisdom.

He now seems to say that, if strict justice were done, the church would be handed over to the Uniats. Be it so, but are there any Uniats in Constantinople? obviously there is a difficulty about handing over a great church like that of the Hagia Sophia to a religious body that has not the congregation on the spot wherewith to fill the church nor the funds to

restore it.

I am, sir, yours etc., T. Percy Armstrong.

#### "HOLY WISDOM" AND COMMON SENSE.

To the Editor of THE SATURDAY REVIEW.

SIR,-Will you allow me to urge in your columns, as I have already done elsewhere, that what we need today is to regain Christendom for Christ rather than to win Constantinople and St. Sophia for Christendom?

Never since Constantine the Great adopted Chris tianity and placed his seal upon it as the religion of gentility and civilisation has there been so little appearance of religious feeling as there is in the world to-day. The Heart of Christianity reigns, and will ever reign, unassailable in Heaven, but Christian officialism of all kinds-Bishops, Archimandrites, Musical Canons, etc., etc.-are at heavy discount on earth to-day, where four years of most horrible warfare have gone far to destroy tradition, authority, morality and faith. Bastardy and bigamy abounds—I was told a few days ago of a man who had been a bigamist eleven times-while theft and dishonesty are regarded as almost matters of course. In a word, vice is triumphant everywhere, and yet this is the time chosen by certain Anglican priests-the time when churches are too often empty, while theatres and picture houses are packed—to agitate for the transfer of the Mosque of St. Sophia to the Greek Church.

Moreover, we cannot ignore our Imperial obligations and therefore should ask whether it is wise to risk giving mortal offence to 70,000,000 of our Moslem fellow-subjects? Some of them might possibly not care very much, but others most certainly would, and with Egypt and India in convulsions the less we make of the

Odium Theologicum the better.

Instead of tweaking Islam by the nose, we should be more profitably employed in considering the Arab question, which is infinitely more important than even the Turkish question has been. For the Turks, like the Normans, were largely a military caste, while the Arabs are a more or less homogeneous race spread out from Madras to Morocco with a language and a literature of their own and traditions handed down from those distant ages when Arab civilisation was the wonder and admiration of the world.

Yours faithfully, C. F. RYDER.

Thurlow, Suffolk.

#### MELMANISM.

To the Editor of THE SATURDAY REVIEW.

Sir,-Perhaps your readers would be interested to know that through the medium of "Melmanism" my income, during the last four weeks, has been more than trebled.

I say during the last four weeks, but as a matter of fact, four hours would be more accurate. The explanation is simple and the advantages great.

Whilst in the middle of a rubber of "Auction" I repeatedly forgot to put certain scores down-not with any unfair intentions, but simply because my Melman-istic propensities came to the fore.

I now live nearer the West End, dress for dinner,

and drink vin ordinaire with the dining-room blinds up.
And in the future I mean to buy The Times, but, of

course, I should forget to read it.

Yours thankfully, ANANIAS.

#### FRENCH TAXATION OF ENGLISH VISITORS.

To the Editor of THE SATURDAY REVIEW.

-Will you allow me to draw your attention to a subject which is at this present moment of great importance to all British and American Land owners in France, and which seems somewhat prejudicial to the Entente Cordiale, which we are so anxious to main-I speak of the extreme taxation which is now imposed upon foreign Land owners. In my own case I have a villa and garden and a small wood adjoining, upon which I am called upon to pay thirteen thousand francs (£500) annually; others with larger properties have sixteen and eighteen thousand francs to pay, whilst some with still larger estates are taxed £2,000, and even £3,000 per annum.

This payment of enforced taxes means absolute confiscation, and many must in consequence give up resid-When so many valuable lives ing in this country. have been sacrificed in France during the war, to say nothing of the huge expenditure which has brought England to the verge of bankruptcy, it seems almost incredible that the Allies (who are already overburdened with their own stupendous taxation) should receive such severe treatment with regard to their

French properties, which in reality are benefiting the towns and neighbourhoods in their vicinity.

It would be very desirous to assimilate the taxation of British and American Proprietors in France to the taxation of French citizens in England and America, where the French citizen is only taxed on his actual income earned there, including the real annual value of his house and land. In France, the French fiscal authorities, under the new income tax of 1919, place a fictitious income value upon foreign-owned property, multiply this by seven, and upon the resulting sum levy an annual tax, amounting in many cases to 20 per cent.

Yours truly, G. C. W.

Riviera.

#### THE MOTOR CYCLE FIEND.

To the Editor of THE SATURDAY REVIEW.

SIR,-The enclosed shows I was right that motor cyclists would soon begin killing people with their scorching. Fortunately, in this case though, he killed himself. It is rather quaint calling it "accidental" death, when a man goes the wrong side of the road at a dangerous corner at excessive speed.

I suppose, if he had killed someone else, it would have been called an accident and not murder.

MOTORIST.

#### HIGH SPEED AND WRONG SIDE.

At an inquest at Dudley, Worcestershire, to-day on a motor cyclist named Harry Corfield, who collided with another motorist and was killed, it was stated that deceased came round a notoriously dangerous corner at excessive speed and on the

A verdict of Accidental Death was recorded.

#### THE DOGS' BILL.

To the Editor of THE SATURDAY REVIEW.

SIR,-This controversy turns entirely upon the question how far the possession of intellectual and physical power to do any action involving direct violation of the humane sentiment, with the object of securing some

assumed indirect larger moral gain, is justifiable?
Anti-vivisectionists quote Mr. Lecky as a sociological authority that, "The safety of the weak in the presence of the strong is the best test of international morality.'

Pro-vivisectionists quote the same writer as an authority for vivisection, where he speaks of the danger of political opposition to what he calls "a necessary vivisection," as liable to result from the extension of political tension of political power to women, who in their

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passion for anti-vivisection would subordinate to its realisation all the great interests of party and national welfare. Also he instances as one of the dangers of democracy, legislation in the teeth of scientific teaching, producing widespread opposition to vivisection and

Which of these two positions is the true one? Or, in a world in which every position is relative and tentative, are they both true, with a mean which is a point of mutual accommodation and assimilation? The antivivisectionists look upon the question with the eyes of personal tenderness: the vivisectors, with the eyes of theoretic conviction.

A man was fined, and rightly, for beating his little girl, because she could not learn a text by heart, when too tired and sleepy to do so. But what a fool that man must have been! There would have been as much sense in beating her because she could not lift a hundredweight or reach ten feet high. Another child within my knowledge, whose constitution was a veritable rag through being the offspring of elderly, gin-degenerated parents, was habitually and cruelly beaten for the effects of a disorder with which she was With as much reason might they have beaten her for the colour of her eyes; while the injury from beating and the perpetual dread of being beaten would aggravate a symptom purely neurotic, and prevent any chance of improvement.

These, like the burning and otherwise torturing to death of people to change their religious opinions, are salient examples of the irrational infliction of pain, with a supposed rational object, viz., the advancement of human conscious status by means which appeal to fear of physical suffering; and which show how absurdly the value of fear as a moral stimulant can be exaggerated. History abounds in examples, and the Kaiser of Germany is an egregious one of the hideous and demonic exorbitance to which the passion for cruelty can attain in those with unlimited power, means and opportunity for its indulgence with the ostensible purpose of realising some great but remote object, which in his case was an exorbitantly selfish prospective ambition.

In this life, at least, our mental capacities are limited by our physical, and our physical by our mental. gress in wisdom and knowledge appears to result from moral idealism regulated and directed by enlightened reason, and conditioned by a sufficient degree of the intuition of physical sympathy. The next world is the nearest world; and he that is cruel in that which is least is liable to be cruel also in much.

I am, sir, yours truly, MAURICE L. JOHNSON. 26, St. Paul's Road, Clifton, Bristol.

To the Editor of THE SATURDAY REVIEW.

SIR,—Whatever may be the wrongs of the Home Office with regard to the vivisection of dogs, there is no doubt that it is responsible for the intense cruelty towards another category of dumb sufferers-the mentally infirm-whom it consigns to incarceration in a species of living tomb, often calculated to increase, rather than cure, the malady it shelters.
Yours faithfully,

T. F. BISHOP.

#### SHIPBUILDER OWNERS

To the Editor of THE SATURDAY REVIEW.

SIR,-Your recent reference to the relationship between Canada Steamship Lines, Ltd., and the Canadian Vickers firm raises a point which should interest the revenue authorities, if not the Ministry of Shipping. If an individual or firm builds ships for another possessing interests wholly or partly in common, there is an obvious loophole for the avoidance of the excess profits tax; for an unscrupulous firm could build ships at a comparatively low price in order to get untaxed profits on the selling of them. A ship thus built at an apparently low price is sold at a much higher price, and the profit divided between the concealed Yours faithfully,

TAX-PAYER.

#### REVIEWS

CREATOR AND CRITIC.

Tradition and Change. By Arthur Waugh. Chap. man & Hall. 7s. 6d. net.

O review a reviewer is at best a second-hand business. But when, as with Mr. Waugh, the reviewer has himself reviewed reviewers, we find our selves in the climate of the infinite regress. It is no discourtesy to Mr. Waugh, therefore, that impels us in the light of what he has written to consider the function of the critic rather than to examine in detail the

actual criticisms contained in this collection.
Discourtesy would, indeed, be churlish restrained and so sagacious a writer. It is rather the very completeness of his critical equipment—the finish the composure-which sets us off in our quest. The truth is that when we have read this book through have nearly always agreed with the judgments pronounced, and been conscious throughout of a level dignity of expression, we ask ourselves: Why does this man, so sure of his way through the world of books, yet definitely show that he is a visitor-charming, indeed, and often better mannered than the citizens-but for all that always and indubitably a visitor?

There is a wise and trite saying of Goethe that to criticize poetry you must first be a poet. That might, perhaps, with advantage, be qualified by adding that at least a man must just have failed to be a poet. saving has been much abused. It has been pointed out that there is room in literature for both creator and critic, and that it happens only too often that the creator is a lamentable critic and that—convincing argument—there are critics such as Walter Pater, Dr. Johnson and Sainte Beuve whose work ranks easily beside that of the creators.

It is, of course, true in one sense that there is room both for the creator and the critic. The ordinary man cannot easily distinguish the false from the true in art. He requires, though he resents, education, and such books as 'Tradition and Change' are more than schoolmaster; they take rank as a course at a University. A man who wished to learn something of modern poetry would, after reading Mr. Waugh's book, appreciate a good deal of what is moving in that strange world of lightning and screams and carelessly tom roses. More than that he would be in some measure

attuned to search among the originals for himself with a fair hope of understanding.

That is much to have accomplished, but it is still not literature. Then is it because Mr. Waugh has not so good a critical mind as that of Walter Pater that he falls short? The answer, which is in our view and less the answers to the claim that a critical way and also the answer to the claim that a critic pure and simple can write literature, is that Mr. Waugh has probably a far better sense of criticism than Pater. Mr. Waugh, for instance, if he had criticised Wordsworth would almost certainly have given the world a more finely balanced estimate than Pater's, just as his calm incisive review of Dickens's lovers leaves Swinburne's ecstacies on a different plane. On a different plane in both cases, but alas! on a lower one. Pater delicately and with the worst of music presents a Wordsworth that never was on land or sea till Pater's exquisite curiosity plucked him out of an en-chanted air. Swinburne blazes a Dickens out of a chanted air. golden heat that would have terrified Gadshill. Neither of them, if the truth were told, supremely cared whether their criticism were just or educative. each the subject was a stimulus that set a creative impulse at work. If all the works of Wordsworth had perished with those of Dickens in some immense stand on its own bottom. Each might have invented their hero, and, in fact, we doubt whether Pater's Wordsworth is more legendary than his Marius. But if all our younger poets were lost, those who read Mr. Waugh's work would go away unsatisfied.

The question we ask ourselves, therefore, tends to be, Is it then worth while being a critic at all, who for ever overhears the music he cannot create?

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Let us consider that question by examining Mr. Waugh's account of our latest poets. No one, we are sure, has more certainly come upon their beauties, and few have dealt more faithfully and yet as generously with their defects. Whether he praises Rupert Brooke for the gold of

"Magnificently unprepared for the long littleness of life"

or rebukes the unworked lead of

"And there's an end, I think of kissing, When our mouths are one with Mouth,"

his poise is unquestionable. When he scolds Mr. Laurence for his acquaintance with the midden, as well as when he strains after Flecker on that golden journey to Samarkand—that poor beautiful and uncom-pleted quest—he is sure of his footing. But never once does any fire burn in his line, never once is our spirit stirred as must have been Mr. Waugh's by the originals he so clearly and with such distinction loves. Indeed, if we are perfectly honest, we shall have to confess that Mr. Waugh is shy with these young noters, and, if we may confess it in a cant phrase, he does not feel that he belongs "to their set." This is certainly not because, as he charmingly confesses, he is older than they are. More than one of them—notably Mr. Laurence—is as grey and as wicked as the young Swinburne claimed to be. In face of their disgraceful certainties and acquaintanceships, Mr. Waugh is young and unspoiled indeed. It is not age that hinders then, and certainly not lack of love or masterly appreciation. Is it not that he is not one of their kind? He knows, none better, that the true singer has wings, and Mr. Waugh is almost watching his birds from the ground. Lacking wings himself, he is a little afraid to trounce those of the poets who never will fly the sees them growth like Mr. did and never will fly. He sees them grub like Mr. Laurence in the midden. Half wistfully he assumes that some day, somehow these ugly ducklings will spread the great pinions of the swan. He is not the critic to murder with a bludgeon a Keats before the wings are grown, still less a Macaulay to bang the sense out of a Montgomery who has dressed himself up in a left-off flying livery of Milton's.

No wonder, indeed, if any but a poet, himself in the air, can estimate the strength of flight. Twice at least, in our view, Mr. Waugh has missed the mark—once in praise and once in blame—and both times because, if he will forgive the certainly unwarranted implication that we who write are free of the air denied to him, he has not himself struggled with the severe, the terrible god all night through to wake in rapture, even if his thigh be broken.

Mr. Waugh praises Stephen Phillips. Now this is bravely and generously done. For Phillips, if ever mortal, suffered the doom of Phaethon. Fifteen years ago half the taste in England would have proclaimed him the authentic charioteer. To-day his name, if not forgotten, is a shade. In spite of this popular reversal Mr. Waugh has the courage to give him a high place. "The torch that he handed on," says Mr. Waugh, "was one of brief but splendid brilliancy. It flamed to heaven like fiery hair." Now to our mind Stephen Phillips is a touchstone by which the difference between the golden garment and the gilded may be judged. Never was gilding more delicate, and never did dross so challenge gold. But gilding it is and dross. Never once was the true, the terrible fire caught in all that technical perfection.

caught in all that technical perfection.

"Wounded with beauty in the summer night,"
Stephen Phillips cried of young Idas in his
'Marpessa.' But there was no true wound. It was
a stage dagger that folded in its sheath, and the beauty
neither stung nor hurt. It hovered in the background,
lit not with any summer moon, but sharply radiant
with limelight. We believe that none who has, however vainly, aimed at the arduous heights, could be
deceived by Phillips. Here was no torch, no true and
fery hair. Only a miracle of reflection, with never a
stir of wings.

stir of wings.

Mr. Waugh again blames, though gently, the Imagists and Mr. Laurence. He leaves us to assume

with both that though they now hop and strut in the mud, with which they bespatter themselves, there may come a time for flying. We are not quite sure that we know an Imagist as such. If they take their name from the first creator who made man in his own image, we do not envy them their probable appearance. This stuff isn't poetry, and there's the end of it. It is true that Mr. Waugh has little patience with Mr. Pound, when he writes a complete poem as follows:—

"O fan of white silk clear as frost on the grass-blade. You also are laid aside,"

and less with the writer of

"Thy feet are white
Upon the foam of the sea!
Hold me fast, thou bright Swan,
Lest I stumble
And into deep waters."

But he has far too much. It is in part his generosity, but it is also his shyness, that prevents his telling these people that, wherever they wish to shoot their rubbish, they had better not shoot it on Parnassus.

After all, then, it comes to this: that we believe the creators are wrong to quarrel with the critics. Their position is that of the showman, or, in a case like Mr. Waugh's, of a deservedly popular Professor. But the critics must not complain if their lectures fade almost as soon as they are delivered. What would happen to the moon, if the sun went out?

#### THE PRIMITIVE MAN.

The Moon and Sixpence. By W. S. Maugham. Heinemann. 7s. net.

THIS book is so purely a study in psychology that we doubt whether it deserves to be classed as a novel. Of plot, incident, or love, there is none, and the psychological problem is not new; it is the analysis of the naked soul of the barbarous or natural man. The question which Mr. Maugham asks and answers in these pages is how would the primitive man, who acknowledges no obligation to God or man or woman, who accepts no creed or code of ethics, bear himself to his fellows in his passage through life? The subject, as we said, is familiar, but Mr. Maugham handles it in a novel way, because as a rule the savage in fiction is afraid of his fellow men's opinion or the police; he requires the invisible cap to do himself justice. perfect ruffian in polite society we have long known under the names of Barry Lyndon, Lord Monmouth and Lord Steyne, and there were Jekyll and Hyde. But Charles Strickland, the artist, does really not care what other people say or think of him. By the way, Mr. Maugham must have written this book before the war, when the words "go to hell" were capable of thrilling suburbia, and were not, as to-day, what lawyers call "common form," as commonplace and jejune as "rotten" or "ripping." When you asked Charles Strickland to dine with you, he answered, "Go to hell"; when you offered him medicine on the sick-bed he replied, "Go to hell"; when you inquired his opinion of a picture or whether he would like a game of chess, his monotonous formula was, "Go to hell." Mr. Maugham admits that his genius was deficient in the art of expression in words: he was rather weari-somely so. Charles Strickland lived till the age of somely so. Charles Strickland lived the last of forty in a flat off Victoria Street, as a stockbroker, with a wife and son and daughter, secretly going out the cap de quarantaine, to at night, as he approached the cap de quarantaine, to attend classes in drawing and painting. Suddenly he decamped to Paris and took to the life of the poor genius artist. When Mr. Maugham, a callow youth and the friend of the wife (we mean, of course, the "I" of the book), followed him to Paris and asked him why he had deserted wife and children, his answer, after many "Go to hells," was that he had supported them in comfort for seventeen years, and it was time they supported themselves, or if they couldn't do it, they had relations who could. For himself, London

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bored him and he *must* paint, and paint he does, without selling, pictures which after his death are fought for as masterpieces by dealers and collectors. We must here observe that if Mr. Maugham is bent on analysing the genius whose art forces him to break with society, it is unlikely, if not impossible, that he could have suppressed himself until forty. Painting like poetry breaks out early, and though we do not say (not knowing) that all painters do their best work before forty, as all poets certainly do, we are sceptical about the crypto-Monet living the stockbroker's life

till that age.

Artistically, Mr. Maugham exaggerates his effects. His primitive man is too much of a brute to be true to nature. Strickland is rescued dying from his garret by a Dutch painter and his wife, who instal him in their studio and nurse him to health. The dirty distheir studio and nurse him to health. eased genius inspires the wife with a horrible animal passion, which he catches, and the two turn the hus-band out of his studio. When Strickland has satisfied his lust, he deserts the woman, who commits suicide. This is Sadisme with a vengeance. The life of a beach-comber in the purlieus of Marseilles is very well described, but the best part of the book, to our taste, is the life in the South Sea Island, a subject which it seems impossible for travellers and novelists to stale. Strickland drifts out to Tahiti, and paints, and retires with a native girl to a bungalow in the woods, where he dies of leprosy, a death described with all the knowledge of St. Thomas's. Clever Mr. Maugham has not written popular plays with-out learning the trick of a good curtain. We suppose the meaning of the title to be that they who try to realise impossible ideals get sixpence The artist tried to live for his brush and canvas alone, and to leave the world an image of the truth. Mr. Maugham tells us the price he had to pay: but he might have tried for the moon, surely, without being a beastly lunatic.

#### MONEY PROBLEMS TO-DAY.

Papers on Current Finance. By H. S. Foxwell. Macmillan. 10s. net.

SIR EDWARD HOLDEN has proposed the repeal of the Bank Act and I will be seen that the seen of the Bank Act and I will be seen to be of the Bank Act and Lord Cunliffe's Committee has made an interim report on currency and banking reform which has been criticised in the report of the Financial Section of the London Chamber of Commerce. It is evident that in regard to our banking and currency matters all the best people are of opinion that something must be done. Comprehension of the machinery actually in use and of the way it has worked during the past four years is not so widespread as it should be in the City, and this book of Professor Foxwell's together with the books of Mr. Withers which the author refers to, forms an excellent introduction to the problems under consideration. These are all closely interwoven and include such subjects as the extent of our Banking Reserve, the best methods of financing home trade, inflation, the new level of prices, foreign exchange, Government borrowing and taxation. Professor Foxwell's book suffers from the defect inherent in its form, which is that of lectures delivered at different times during the past ten years, of not co-ordinating the treatment of these problems. The contents are valuable and the author's grasp of his subjects complete enough to make us regret that he did not recast the lectures into book form and develop his logical sequence.

The Professor is certainly entitled to congratulate himself on the adoption of continuous borrowing in place of the big War Loan early advocated by him and of the independent rate for foreign money; while his summary delivered in 1909 of the reforms required by the banking situation in the States, as shown by the crisis of 1907—"larger banks, less localised, with more organisation and a more elastic policy, centring in, and under the leadership of, a great central bank"—is a good summary of the changes actually brought about by the Federal Reserve Act of 1913. Many of

Professor Foxwell's conclusions are now, though not necessarily at the time he drew them, matters of common agreement, e.g., the truth that behind all merely financial measures lie the factors of production and consumption, and hence the urgent necessity of saving. The author is on less certain ground where he deals within eather is on less certain ground where he deals within criticism of his article in the Nineteenth Century of July, 1916, also printed in this volume, deserves very careful consideration. The Government's use of bank credits in order to avoid facing the necessity of imposing high taxation was disputable finance: and a higher standard of financial rectitude would have brought its reward in the absence of many of the influences which are now obstructing the revival of industry. The danger Mr. Falk suggested, that we are "selling a bear of gold with a redundant currency," is not the less real, because somewhat abtruse.

One of the most important subjects dealt with is the manner in which the German Banks financed industry, of which an excellent and approving description is given by Professor Foxwell. He quotes, apparently with approval, Naumann's opinion that the old individualistic capitalism first developed in England, which gave us our industrial lead in the first half of last century, is giving way before the more impersonal group form; the disciplined, scientific capitalism. This is the war was most fully developed in Germany. This is the "systematisation of national economy," the phrase used by Naumann to describe the consummation which he believed would be reached in the Mittel-Europa which a successful war would have assured to The difference between the new capitalism Germany. and the old lies in the higher degree of organization achieved by the former. It relies on a carefully worked-out inter-relation of financial, commercial and industrial enterprise, whereby each supports the interests of the other two, and, as practised in Germany, it implied that the resources of the State should be used to push the interests of the aggregate of its individual traders. The big-scale industrial unit, the "Kartel," the assistance given by banks to industry and to traders to enable the latter in their turn to grant long credits, the information service and the sales campaigns, are different features of this national economy. Professor Foxwell states his opinion that economy. Professor Foxwell states his opinion that our own "banks and issue houses should keep in closer. touch with our industrial establishments and associate themselves to a greater extent with their management and methods." But we doubt whether he altogether makes out his case against the English method of specialisation of banking functions. He describes, indeed, with admirable clearness the manner in which the banks provided national and international currencythe cheque and the bill on London; but he appears altogether to underestimate the value of our international clearing business, which informed opinion in New York, we believe, rates much higher. And banking system implies that the banks' And while our advances should normally be confined mainly to the Stock Exchange and the Short Loan Market, the specialising of issuing in the hands of issue houses is per st an advantage. Certainly it is not this machinery that is responsible for the fact that, as in the case quoted by Professor Foxwell, before the war it was sometimes more difficult to finance an industrial undertaking in England than the corresponding proposition in Ger-The real explanation of that fact is probably to be found in a number of considerations further below the surface, of which one is the respective attitude and remuneration of Labour in the two countries. So far as financial machinery is concerned, it was mainly in regard to foreign trade that the need for further facilities was felt. In regard to our own progress on the lines of larger industrial organizations, Professor Foxwell can claim to have long been an advocate of this policy, and the war has accelerated and intensified the tendencies in this direction already in existence. chief danger inherent in the new entente between capitalism and the State is that State assistance and control may merge into bureaucratic mangement, a very

different and disastrous thing, against which Professor

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IN Lon Foxwell warns his readers. Such a development would effectively bar out the recovery of our industrial position. The danger is especially to be guarded against at the close of a war in which the functions of the State have been suddenly and enormously increased: there are now hordes of officials looking about for jobs. The bureaucratic tendencies of some of our Ministers—and their advisers—add to the danger. Above all—and we should like to see Professor Foxwell lay stress on this point—success in the new industrial competition implies a level of education in the higher direction of business which is at present lacking. Naumann says, "our great merchants are almost economists by profession." Unfortunately in the City all that is often required in an applicant for one of the better paid positions is some years' experience of routine which any intelligent man could pick up in a month. It is only a few men in the City who realise that, for their own business, education is a dollars and cents proposition.

#### FATHER AND SON.

Birth. By Zona Gale. Macmillan. 6s. net.

HIS novel, a good specimen of a type which has been growing in popularity across the Atlantic for several years, deals with the social life of a small town, its defects and compensating virtues. On one side are neighbourliness, enjoyment of simple pleasures, a high standard of domestic efficiency; on the other, crass ignorance, ambitions of the most vulgar order, enast snobbishness after the peculiar American pattern, unique in its pettiness, unreasonableness and cruelty. In this drama of manners we have the familiar pro-The woman is tagonists—a newly-wedded couple. The woman is conscious of her own good looks, ravaged by the craving for finery and ostentation. The man, pathetic, inarticulate, is a pariah according to the conventions of his wife and her world, and, moreover, weighted with natural handicaps which in any society would have made him unacceptable. Their married life ends in made him unacceptable. catastrophe; and the tragedy is renewed in the relations of their son to the father, who causes him only irritation and shame, till death, as usual, opens his eyes to the sterling qualities which he had hitherto ignored. The cheapness of such reparation seems to have escaped the writer, who in other respects shows herself endowed with humour and discernment.

#### THE SPY AS BENEFACTOR.

Madam Constantia. By Jefferson Carter. Longmans. 6s. net.

THERE has been a falling off of stories that concern the American Civil War ever since America has had a world-war of her own to think of and write about. This book, however, goes over the old ground in a fairly new and striking way. The spy's daughter is the haughty heroine of many novels, perhaps, but even she has individuality, while the spy himself is certainly a novelty. Bluff and hospitable and honourable, he is very far from the stock type. Indeed, the loyal hero has to be at some pains to rival him in the reader's favour.

The plot is dramatic, and would go well in a theatre. A prisoner of war is taken in and kindly treated by his host, nursed and tended and disdainfully treated by his daughter. A passion for the daughter and a feeling of obligation to the father are the natural results. The complication when the guest discovers that his generous host is a daring and valued spy on the other side, obviously lends itself to fiction. Mr. Carter has attacked the thing with spirit and carried it through. He gets all concerned out of their dilemma without any excessions.

sive straining of the probabilities. His style, too, is above the average, and the dialogue keeps well to the level of its period.

#### A WASTED SITUATION.

The Land of Eldorado. By George Goodchild. Jarrold. 6s. net.

I T is rather a pity that the author's undoubted success with his book of actualities, 'Behind the Barrage,' should have encouraged him to try his hand at imaginative fiction. In this line it is the sorry fact that he has little imagination to fall back upon. A genuine study of a young girl, brought upon an island inhabited by no one but her father and a group of sealing Indians, would have held a good deal of interest. As it is, Mr. Goodchild has thrown away the notion. His girl is no more real than his plot, which descends to the artificial novelette-convention. He even makes use of the inevitable locket found round the neck of the nameless baby, and the coincidence of making the one woman who comes into the baby's life by accident turn out to be the baby's mother, destroys what little chance there was of getting an authentic illusion. wrecked stranger, too, who is washed up on the island, on purpose to fall in love with its Miranda—from Shakespeare onwards, he has been a "property" person, and only the most original handling could make his dry bones live. Mr. Goodchild has certainly failed to do so. His Miranda delivers lectures like a high school teacher and is hardly touched with the difference that her environment would surely have created between her personality and the next intelligent young woman's. There are ideas and to spare in the talk, and some atmosphere about the island, with its seal in-We were the first to recognize Mr. Goodchild's power in his war book. Let him stick to his last, and write of what he knows.

#### WAR STORIES.

The Great Interruption. By W. B. Maxwell. Hutchinson. 6s. 9d. net.

M R. MAXWELL always writes well, but we do not think his style so well suited for short stories, like these of the war, as it is for long narratives, like 'The Guarded Flame,' in which he brings his plot by occasional touches and slow degrees to an effective climax. The economy of method and the sharp points demanded by the short story—at any rate, as practised by modern hands—do not seem quite in his line. He has been, we notice, compared to Mr. Kipling, but there is nothing of the staccato style of that writer in these stories.

The fact is that Mr. Maxwell shows excellent observation and a good sense of story-telling without any marked features in style which we can point to as his. We do not know that he is the worse for that. He is no sentimentalist; he does not force the happy ending when it is obviously wrong. He is at his best here in exposing the humbugs and frauds of the war and the strange behaviour of unbalanced women. The shopman and the servant girl he knows au fond. They live and move in these pages, rejoicing in gross profits, or shrinking under the severities of domestic comment. They are much more veracious than the average type of war hero who has been thrust upon the tired reader.

#### FICTION IN BRIEF

'BEYOND THE WALL,' by Duca Litta-Visconti-Arese (Werner Laurie, 6s. net). One wonders whether this story can really represent the Italian attitude towards romance. It is a painful story, set in the territory of Trieste and the Convent of Camagnacco, where the population and the nuns were Italian at heart, but

# NORTH BRITISH AND MERCANTILE

London: 61 Threadneedle Street, E.C.2.

Edinburgh: 64 Princes Street

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subjetcs of Austria. The heroine saves the life of an Italian officer, and enables him to escape his inevitable fate as a spy, and is herself shot in consequence. The familiar access of German and Austrian officers to the convent, and their behaviour there we must take on trust from the author, or reject the story altogether. Those who like plenty of horrors will enjoy this book, which is quite well got up and printed.

"The Will to Love," by Hugh Lunn (Chapman & Hall, 7s. net), is the story of Barbara Guest's first adventure in life. She is a fine creature, well educated, with all the modern catchwords at her tongue's end, without the saving qualities of the English disposition, the knowledge when not to put the principles you hold into practice. Accordingly she falls into the hands of a clever scoundrel, who winds up an intrigue with her by blackmailing her father by the threat of not defending a divorce action threatened by his wife. Mr. Lunn's novel shows considerable ability, and is well written. well written.

'LOOSE ENDS,' by Arnold Lunn (Hutchinson, 6s. 9d. net), is another school story by the author of 'The Harrovians,' intended to display the effect of a modern public school on a boy of artistic capabilities, one of a family of undistinguished practical men of the world. The school relies for its fame on its prowess in games, and the usual reforming assistant makes a temporary appearance. The contest between the master and the mother for the intellectual direction of the boy is well indicated, and the whole story is more than readable

'BETTY AT PLAY,' by Jessie Porter (Jarrolds, 3s. 6d. net), is a slight but skilfully told story of a war marriage, and the attempt of the young bride—left a widow almost at once—to conquer the reluctance of a disappointed father-in-law to receive her. All ends happily in the best of all possible ways.

'THE THUNDERBOLT,' by George Colmore (Fisher Unwin, 7s. net), depends for its climax on the inoculation of an innocent girl on the eve of marriage with a loathsome disease. There is a good deal of safe and quiet observation before this horror is reached, but the description of English country society gives one the impression of having been written by someone used to quite different ways of living from ours.

'WEB OF STEEL,' by C. Townsend Brady (Stanley Paul, 7s. net), is an American engineering story, "a book for men, about men, and by men" the authors (father and son of the same name), tell us. On the whole we should recommend the book to the novel reader in search of cheap trials, womanly devotion, and the ultimate success of the hero, in short, to the woman devourer of mildly sensational fiction.

'THE CORMORANT,' by Anne Weaver (Melrose, 6s. net), is the story of a red-headed beauty on her way through the world. She gets engaged to a naval officer, and in the same twenty-four hours is accused of stealing a string of pearls. She then joins a Government Department as a war-worker and is introduced to an amative married man from whose arms she is just saved by an air raid, which also re-unites her to her family. Finally her innocence is established and she marries her seaman. The book is much above the usual standard of everyday feiting. the usual standard of every-day fiction.

the usual standard of every-day fiction.

'THE WIFE WHO CAME ALIVE,' by William Caine (Jenkins, 6s. net), is as good a book as this experienced writer has yet given us. It shows the disadvantages of marrying a woman who has always been put on a pedestal to be worshipped, also of importing an American mother-in-law. The wife is a great darling, a Dora who never offers to hold the pens, and the mother-in-law in her distress is almost pitiable, in spite of her evil intentions. It is quite a book to buy and read, almost as good as 'Patricia Brent,' which is the best book the publishers have ever produced.

"The Joyous Trouble Maker," by Jackson Gregory (Melrose, 5s. net), is a tale of the Wild West with a great ranch owner, in this case a young woman who can hold her own on the Stock Exchange, and a mining engineer of the wildest and woolliest sort. We are introduced to plenty of fighting, some gold mining, a first-rate gambling scene in which the faro bank is broken, an abduction and the final departure of the happy couple into the woods for a honeymoon with nature. The book might have been written by

'CINDERELLA IN THE SOUTH," by Arthur Shearly Cripps (Blackwell, Oxford, 6s. net) is a series of short stories and sketches dealing with mission work in Mashonaland and thereabouts written from the extreme High Church point of view and very sympathetic with the native. They are well done and interesting within the limits indicated.

'A PAIR OF VAGABONDS,' by Aimée Bond (Jenkins, 6s. net), is the story of two Englishwomen who get to work on the Œuvre du Quart de Jus, that is serving out coffee and cigarettes to the troop trains passing through stations behind the lines. It gives a feeling of reality, but it rather spoilt by the statement that Foch, in a writen command employs the gracious words: "I would like"—" Je veux." The author must try another shot at "Je veux." Still we commend the book heartily: it is a good sequel to 'An Airman's Wife.' 'A PAIR OF VAGABONDS,' by Aimée Bond (Jenkins, 6s. net), is

#### OUR LIBRARY TABLE

Admirers of English literature of the nineteenth century will find their tastes catered for in Messrs. Sotheby's three days' sale next week. There are some very fine sets of complete works, works such as those of Meredith, Stevenson, and Hardy, one of Mark Twain on Japanese vellum, and of lesser writers such as Lever and Whyte Melville. There is also a complete Balzac in French. The sale includes a large number of first editions of Whistler, Surtees, Dickens, Kipling, and Oscar Wilde and a collection of quite modern books illustrated by Edmund Dulac,

Arthur Rackham, and Hugh Thomson. Works on Ornithology and Natural History generally are also included: there is a set of "The Isis," from 1859 to 1915, and a number of early and rather are works on Animal History. Several works on costume are offered dating from the sixteenth century onwards, and there is quite a large number of memoirs and illustrated French books of the rarer sort. The sale beginning on the 28th inst. include many of the books of Charles Eliot and Richard Norton, and contains much of interest to Ruskin collectors.

Messrs. Hodgson are selling on the 20th a collection of Garrick letters dating from the time of his marriage which will be of great value to Johnsonians and others.

#### LATEST PUBLICATIONS

Anatomy of Society, The (Gilbert Cannan). Chapman and Hall

net.
 American War Congress and Zionism. Zionists' Organisation

Across the Stream (E. F. Benson). John Murray. 7s. net. America Among the Nations (N. H. Powers). Macmillan. \$1.50 Balkan Fancies and other Poems (Capt. A. J. Mann). C. Black

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Cormorant, The (Anne Weaver). Melrose. 6s. net.

Cameliers, The (Oliver Hogue). Melrose. 6s. net.

Cornish Chorus, A (Bernard Moore). Sidgwick & Jackson.

Contemporary Short Story, The (H. T. Baker).

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Dover During the Dark Days (Lieut. Comm. S. W. Coxon). John

Dover During the Dark Days (E.C.).

Lane. 7s. net.

End of the War, The (Walter E. Weyl). Macmillan. \$2.00 net.

Fleet from Within, The (S. A. Mosely). Sampson Low.

Faith of a Subaltern, The (Alec. de Candole). Cambridge University Press. 2s. 6d. net.

General Knowledge. 1,000 Questions in (Henry Smith). Evans.

German Empire, The, 1867-1914 (W. H. Dawson). Jarrold.

German Empire, The, 1867-1814 (W. H. Dawson). Jenoral 16s. net.
Great World War, The (F. Maquard Bridge). Dean. 6s. net.
How and What to Read (Reginald R. Buckley). Williams & Norgate. 2s. 6d. net.
Heritage (V. Sackville West). Collins. 6s. net.
Hints to Farm Pupils (E. Walford Lloyd). John Murray. 2s. 6d.

net.

Higher Flights for Airmen (Rev. W. Money). Scott. 1s. 6d. net.

Jewish Contributions to Civilization (Joseph Jacobs). Jewish

Publication Society of America.

Joyous Troublemaker, The (Jackson Gregory). Melrose. 5s. net.

Josselyn's Wife (Kathleen Norris). John Murray. 7s. net.

Lost Fruits of Waterloo (J. S. Bassett). Macmillan. \$1.50.

Loyalties (John Drinkwater). Sidgwick & Jackson. 3s. net.

Louisbourg (J. S. Maclennan). Macmillan. 25s. net.

Limits of State Industrial Control (Huntly Carter). Fisher

Unwin. 16s. net.

Madame Constantia (Jefferson Carter). Longmans. 6s. net.

Madame Constantia (Jefferson Carter). Longmans. 6s. net. Memory Incarnate, A (Curtis Yorke). Jarrold. 1s. 9d. net. Moon and Sixpence, The (W. Somerset Maugham). Heinemann.

7s. net.

Memoir of Kenelm Henry Digby (Bernard Holland). Longman 12s. 6d. net.

Mexico To-Day and To-Morrow (E. D. Trowbridge). Macmillan

\$2.00 net. Naked Warriors (Herbert Reid). Arts and Letters. 3s. net. Nameless Man, The (Natalie Sumner Lincoln). Appleton. 6s. 6d

Naval Side, The (Edward Noble). Palmer and Haywootd. 7s. &

net. Nelson's History of the War. Vol. 22 (John Buchan).

2s. 6d. net.
On Patrol (Klaxon). Blackwood. 6s. net.
Out and About (Thomas Burke). Allen & Unwin. 5s. net.
Obstinate Lady, The (W. E. Norris). Hutchinson. 6s. 9d. net.

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# PROTECT THE DOG

#### THE DOGS PROTECTION BILL

now before Parliament, will make it unlawful (we quote the words of the Bill) "to perform any experiment of a nature causing or likely to cause PAIN or DISEASE to any dog."

#### Curative Treatment Allowed.

The Dogs Protection Bill will not prevent efforts to cure dogs who have naturally contracted cancer, diabetes, or any other disease, but it will no longer allow these maladies to be artificially produced and fostered in otherwise healthy dogs.

#### Proof of Pain.

It is not true that there is no pain in operations on dogs. The recent Royal Commission on Vivisection, mainly composed of men favourable to vivisection, unanimously declared that these experiments "must, in some cases at any rate, be productive of Great Pain and Much Suffering."

#### Medical Support for Bill,

Although no general canvass has been made of the Medical Profession, no fewer than one thousand and fifty-five Medical Practitioners in the United Kingdom have voluntarily signed a Memorial that they are "of opinion that the use of dogs for vivisectional experiments is in no way necessary for the advancement of medical science, or the adequate instruction of medical students." The Memorial asks that Parliament shall make it illegal to vivisect dogs

#### Why We Support the Bill.

The aim of the Dogs Protection Bill is to prevent "great pain and much suffering" to the only animal whose unfailing devotion throughout the centuries has earned for him the title of "the friend of man," and therefore the National Canine Defeace League—the largest organisation of dog-owners in the world—gives the Bill its whole-hearted support.

We believe that the age-long friendship between mankind and dogs gives the dog a special claim upon our sympathy, which should outweigh the vivisectors' contention that dogs are cheaper to buy, easier to keep, and more intelligent than other animals.

#### ASK YOURSELF

"Would I allow my dog to be afficted with pain or disease in a vivisector's laboratory?" You would assuredly answer "No." Why then should you countenance the imposition of long-drawn-out suffering on less fortunate dogs? dogs ?

WILL YOU HELP? If you wish the Bill to become law please write to your Member of Parliament and ask him to vote for it when it comes before the House of Commons for Third Reading on May 23rd.

If you are persuaded that experiments on Dogs are not painful, please write for Leaflet 360, to the Secretary.

NATIONAL CANINE DEFENCE LEAGUE 27, REGENT STREET, LONDON, S.W.1.

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#### BOOKS.

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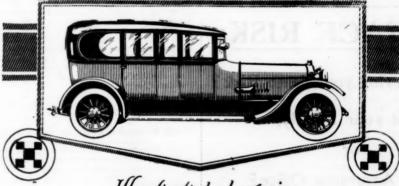
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#### FRIENDS' PROVIDENT INSTITUTION

ALLIANCE WITH THE CENTURY INSURANCE COMPANY.

LARGE INCREASE IN NEW BUSINESS.

THE EIGHTY-SIXTH ANNUAL GENERAL MEETING of the Friends' Provident Institution was held yesterday at the Great Eastern Hotel, Bishopsgate, Mr. Alfred Holmes (the chairman) presiding.

CHANGE OF NAME-NEW LONDON OFFICES

Immediately before the annual meeting a special meeting of the members of the institution was held for the purpose of making certain changes in the rules. These alterations included giving the directors power to change the name of the institution from the "Friends' Provident Institution" to "Friends' Provident and Century Life Office": to remove the head office of the institution from Bradford to London, and the creation of a joint office in Edinburgh. The Chairman announced that for the headquarter in London the building, 42, Kingsway, had been acquired, and, with a view to future development, the premises in the rear of the building had also been bought (No. 63, Lincoln's Inn Fields). The change in the name and the removal of the head office to London will probably not be made until later in the year.

In moving the adoption of the report and accounts the Chairmas said:—Since the last annual meeting of the members of the institution very important events had taken place. The union of the interests of the institution and the Century Insurance Company made possible through the acquisition by the institution of the whole of the proprietary interest in the Century was the outstanding feature of the year. By one step the institution had been developed into an office with a widespread organization producing a greatly increased volume of new business of excellent quality. Important new sources of profit had been secured, without adversely affecting those characteristics which have given the institution its reputation as a mutual life office of high bonus earning capacity. The commercial developments of recent years had indicated the need of a change in the former methods of conducting the affairs of purely life offices. Their connexions were exposed to a policy of insidious sapping by the representatives of compositinsurance companies undertaking that class and in addition othe classes of insurance. The consequent loss of business to the purely life office did not arise from a comparison of the life assurance benefits obtainable. The convenience of placing all transactions of a somewhat similar character through one office instead of having dealings with different insurance offices for different kinds of insurance was appreciated by the public. Frequently sud considerations obscured, if they did not outweigh, the intrinsimerit of the mutual life office. This competitive pressure had been felt for many years past by purely life offices generally. As the result of an exhaustive survey of conditions and future prospect definite action appeared to be advisable, and in the view of the institution—namely:— In moving the adoption of the report and accounts the Chairman

- (1) To form a company undertaking classes of insurance other than life to work in close alliance with the institution, or
- (2) To negotiate an alliance with a well-established composite insurance company, and by acquiring a controlling interest in its share capital to ensure the satisfactory working of the alliance and secure to the institution the profit arising from insurances introduced to such com-posite insurance company by the institution's members.

Experience had shown the first method to be of a somewhat speculative character. The second method—an investment in the shares of an established company—was free from this objection, subject to a suitable price being arranged. After full consideration of the subject the directors decided to proceed under the second alternative, and the alliance with the Century Insurance Company was the result.

Company was the result.

The new business for the financial period (one year and 41 day) ending December 31st, 1918, retained by the Institution at its own risk was £763,794, as compared with £270,152, an increase d £493,642. £58,848 of this increase was accounted for by the improved productivity of the Institution's organization and the longer period included, and £434,794 was obtained from the Century by reassurance in accordance with an agreement between the two offices. The combined new business of the two offices or the calendar year 1918 was £120,000 in excess of the combined figures for 1917. The working together of the two offices had undoubtedly been beneficial to both. The life premium income of the Institution had increased by almost £45,000. The gross rate of interest had progressed to £5 2s. 10d. per cent., as compared with £4 18s. 3d. for 1917. In the meantime the income tax had been increased from 5s. to 6s. in the £, but nevertheless the rate of interest after deduction of tax had risen by 1s. 3d. per cent., £3 17s. 8d. per cent., which gave a clear margin of 17s. 8d. per cent., as compared with the net interest rate of 3 per cent. assumed in the actuarial valuation.

The report and accounts were unanimously adopted.

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#### THE CITY

FASHIONABLE INDUSTRIALS—NEXT GOVERNMENT LOAN
— SAN PAULO RAILWAY — GOLD AND COPPER —
"FLORINERS" AND "POUNDERS."

Little interest is taken in national finances at the moment. The general public is only sub-consciously aware of the burden of a huge national debt which involves crushing taxation for generations. Occasionally in the City one hears expressions of apprehension in regard to public and individual extravagance; but the majority seems to be engaged in the merry pastime of making money while the sun shines. Assuredly the sun is shining on the Stock Exchange. Anyone who buys fashionable shares—no matter at what price—feels sure of a profit; for prices go bounding up day by day, as if there would never again be a cloud in the financial sky. Fortunately the buying is mainly directed to shares which have real merit, so that there is not the danger of a sudden and serious collapse. Nigers, Dunlops, Marconis, Magadi Sodas, Mexican Eagles—to name a few of the favourites—are all sound well-managed companies, and even if the present buyer pays a rather high price, he has something tangible which in time will certainly be worth the money.

The strict, old-fashioned pre-war standards of value no longer apply. Where formerly brokers were asked to recommend investments combining safety with a fair dividend and some prospect of appreciation, now clients care little or nothing about the income, provided that they have good hopes of a profit. One cause of the demand for capital appreciation rather than dividends is the high income tax; another is that during the war investors bought more War Loan than they really liked. In such Loan they have sound security and 5 per cent. and no excitement. Now they are after excitement.

The recovery in Consols and other irredeemable gilt-edged stocks suggests that preparations for the new Government funding loan are progressing. The terms are not fikely to be announced until after the Budget has been passed; on the other hand, it would be unwise to postpone the issue for many weeks, especially as the first of June brings heavy disbursements of dividends on War Loans, and efforts should be made to attract as much as possible of this money into the new Loan. To tempt the public appetite from speculative industrials into a new Government stock will require some ingenuity. The prospect of a bonus by drawings beginning at a not too distant date is an essential ingredient of the terms.

At the meeting of the San Paulo Railway Lord Balfour of Burleigh expressed some doubts in regard to the maintenance of the 10 per cent. dividend for the current year. Brazilian coffee has suffered very severely from last year's exceptional frosts which will affect the crops for the next few years. The damage has been so extensive that the crop for 1919-29 is estimated at 3,500,000 bags or about one-third of the normal output. The San Paulo Railway, however, has immense liquid reserves and the directors would be justified in drawing upon accumulated profits in order to maintain dividends during the lean period. Otherwise what is the good of having liquid reserves? It is worthy of note also that Brazil is one of the few countries in which railway rates have not been increased to offset the rise in working costs. We believe an appeal is being made to the Government to permit the railways to put up their rates by 25 per cent.—an interesting point for Leopoldinas as well as San Paulos.

A novel proposal is made by the board of the British American Tobacco Company. In consideration of securing their services for a further period on terms similar to those entered into in 1912 certain members of the board are to be allotted 141,000 new shares at £2 each. As the shareholders are being offered one new share at £1 each in respect to every three held they will probably agree to give the board the special privilege proposed; but it is a curious arrangement. The price of the shares at the time of the announcement

being about £7 12s. 6d., the bonus represented by the offer at par to shareholders is worth about 32s. a share. The total amount of new capital to be raised by these issues is £2,313,773.

At the same time the British American Tobacon directors propose to take power to distribute any capital assets in excess of the paid up capital. This refersion preliminary to capitalising a portion of the reserves and accumulated profits. The balance-sheet showed about £3,000,000 of undivided profits and a reserve of £1,500,000 against possible losses arising out of the war. These figures indicate the possibility of another bonus for shareholders sooner or later.

The war has created some pretty problems in finance. Here is one: the Imperial Continental Gas Company has made a claim in respect to property in Germany for £11,251,000. Practically all that property has been realised by, or with the consent of, the German Government for 140,303,000 marks, which at pre-war exchange rate would be worth £6,844,000, but would be still further diminished by one half at current rates, unless the British Government helps the company in securing just compensation. The company has also claims against the German Government for undertakings in Antwerp and Brussels for 51,386,000 francs, of which 13,247,000 francs was cash. The assets of the company in this country are valued at £912,000. The capital is £4,940,000 and there is £1,154,640 debenture stock. The reserve fund at June 30th, 1914, was £400,000, and there was a dividend equalisation account of £327,500. Dividends at the rate of 4½ per cent. were paid in November, 1914, and May, 1915, and nothing since, nor have any accounts of later date been presented. The problem is: what is the value of the ordinary stock in these circumstances? Last year the quotation moved between 82½ and 121½; this year it has been 138, which seems a fair speculative approximation.

In proposing to capitalise accumulated share premiums and reserves the directors of Linggi Plantations are merely following the policy adopted by so many companies. They intend to quadruple the existing ordinary capital by allotting three new shares for every one now held. This is a reasonable proposition in view of the actual amount of capital employed in the business, but why the board should wish to consolidate the 2s. shares into the £1 denomination is not so obvious. The present holder of ten 2s. shares will receive 30 new shares and then, if the proposal is carried, the 40 shares will be converted into four £1 shares. The Linggi was one of the first of the rubber companies to split its original £1 shares into the more popular 2s. denomination, and the only apparent reason for reverting from "floriners" to "pounders" is that the £1 share carries more dignity. We seem to remember an instance where the old New Issues Committee was willing to sanction an issue of £1 shares by a rubber company, but refused to permit an equal amount of money to be raised in shilling shares.

Copper mining companies seem to have entered a lean year. The war, with its high prices, stimulated production enormously and has left the Allies with about 300,000 tons of the metal, which with the accumulations in the hands of producers makes a surplus estimated to be equal to nearly one year's peace consumption. Reconstruction work should make rapid inroads into these supplies, but so far demand has been slow and copper producers are reducing their output where they are not actually closing down. Shareholders must therefore be prepared for unfavourable reports for 1919.

Gold mining interests, on the other hand, feel quite confident that something will be done to relieve them of the inequity of having to sell at a fixed (pre-war) price to one buyer (the Bank of England) in spite of the increase in working cost, insurance and freight, and although there is actually an unprecedented demand for gold. Exactly how the assistance to British gold producers will be extended is uncertain, but gold shares, especially South Africans, are a much better market in anticipation of something tangible.

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# THE CITY EQUITABLE FIRE ASSURANCE CO.,

THE TENTH ANNUAL GENERAL MEETING of the City Equitable Fire Insurance Company, Ltd., was held on the 14th inst., at Winchester House, Old Broad Street, London, E.C., Mr. Gerald Lee Bevan (the chairman) presiding.

The Secretary (Mr. F. J. Witts), having read the notice convening the meeting and the report of the auditors,

The Chairman said: Gentlemen, I suppose that, in the usual manner, I may take the accounts as read. I must start by apologising for the absence of two of my colleagues—Colonel Grayson, who has again had to go abroad on behalf of H.M. Government, and Mr. Haig Thomas, who is most unfortunately absent owing to a family bereavement.

We will now begin by looking at the fire account, where, you will see, the premiums for the year amount to £613,483, with a loss ratio of 48.88 per cent. The latter happens to be unusually low, but you must not apply it as a standard of comparison for the future, as these percentages tend to average themselves out over a term of years. The figure, however, does go to prove that our business is all of sterling quality. Compared with last year, the premium income shows an increase of no less than £155,000. This may be accounted for to some extent by higher values, but in the main it is due to fresh business on expansion in several cases of old treaties with the initiation of many new ones. Whether at home or abroad our fire business continues to give evidence of a strong upward tendency, and it is widening in so many directions that we have to exercise unusual discrimination in the selection of our One problem in particular of this kind has recently presented itself. Working from the cardinal principle of spreading our risks, we have again cast our eyes across the Atlantic, and wondered whether we ought to enter the American field. We have been approached by various parties inviting us to take the plunge, and leading insurance papers on the other side of the water have even gone so far as to make positive statements on this point. However, I can assure you that we examined the subject without any prejudice, and have weighed both sides with the utmost care. On the other hand, it was represented to us that there was an unusual opportunity for a good English company. The magnates of the reinsurance world, so we were told, the great German companies, like the Munich, the Cologne, and the Madgeburg, had been dethroned without prospect of reinstatement. there was a vacuum, and we were the right people to fill it. This was the psychological moment, and no such chance was likely to was the psychological monthly, and ho such charter was much force in this line of argument. It would in many ways be a favourable moment to found reinsurance relations in the United States. then we looked at the reverse side of the medal. Thanks to those good steeds "opportunity" and "skill," we have now reached the winning-post, but we are still in our youth, and even the most vigorous frame may suffer irretrievable damage by being made to carry heavy weights before its prime. If we went to America, obviously we could not content ourselves with one or two contracts; to get any spread at all we should have to take at least half-a-dozen. This would soon involve us in having commitments. We might, and undoubtedly should, start out with the intention of limiting our American writing to a certain proportion of the total volume of our fire business, but in practice it would be exceedingly difficult to adhere to this; we might end by finding ourselves in the awkward predicament of the tail that wagged the dog. again, it would throw fresh responsibilities upon, and absorb the precious time of, our manager and his assistants. It is easy to keep in touch with our European friends by periodical visits across the Channel, but if we started business in the States it would naturally require very careful watching, and the next thing we should learn would be that Mr. Mansell had taken a season ticket to New York and, as he disliked solitude, I should not be surprised if he included me in his booking. (Laughter.) In any case, I am inclined to think we should add to our overhead charges out of all proportion to the profits we made. Our attitude, therefore, at the present time as regards America is that unless the attraction of American business to us is greater than has so far appeared we shall not undertake the very considerable liability which reinsurance of United States business entails, and we certainly shall not do anything in the matter until the general manager and myself can pay a visit to America.

Now, turning to the marine account, the premiums for the year have taken another sweeping stride forward and have reached the large figure of  $\pounds 1,351,000$ . Let me, however, at once quality this by observations. Those of you who study insurance accounts will

have noticed that the leading marine companies, generally speaking, show a material diminution in their premiums for the partyear. This is easily explained by the fact that the underwriting of war risks has terminated. Our figures will naturally follow in the same direction, but we have to wait until we receive advices from the companies who cede business to us, and you may take our figures as about six months behind theirs. Consequently the reduction in our premium income due to the cessation of war risks will only show itself in next year's accounts. Let me add that the falling off when it comes need not in any way disturb your minds. Our marine business is in an eminently healthy and satisfactory condition, and it would be difficult to imagine a more representative group of treaties.

As to the underwriting of war risks, I shall not have occasion to allude to it again, so I should like to add a few words more before it finally passes out of our accounts. Roughly speaking, it underwent three different stages. In the early period of the war the companies who entered the field at the outset and pursued a uniform and undeviating policy must assuredly have reaped a rich reward. But that phase does not concern us. Then came the time within the memory of all of us, and perhaps the gravest in the history of our race, when the enemy flung the last shreds of conscience and humanity to the winds, and respecting neither sex nor child, nor even the sacred flag hoisted over their hapless victims by the Sisters of Mercy, they became the desperadoes of the sea. This campaign was launched in the winter of 1916, and reached its culminating point during April, 1917, when over 900,000 tons of shipping were torpedoed, with an actual loss ratio of 93 per cent. From then onwards there was a gradual declension in losses, and during the closing months of the war we witnessed the phenomenon of a steadily falling rate, with sustained or even increasing profits. War underwriting tunrned out to be better business at two guineas per cent. than it had been a few months previously at five or even six guineas per cent. All honour to our sailors who made this possible.

In common with others we sustained heavy losses during the crisis of 1917, but fortunately we were able to recuperate them afterwards, and the reasons which originally prompted us to play our part in the underwriting of war risks turned out to have been justified by the ultimate results.

As to the future, you will notice that, faithful to the policy which I foreshadowed last year, we have increased our reserve for unexpected risks to £824,000, which represents over 60 per cent. Again I must emphasise the necessity of so doing. Not only has the cost of repairs risen beyond all experience, but both the execution of the work and the settlement of claims are much more protracted than they used to be. It is therefore incumbent upon companies doing marine business to hold larger balances than heretofore in reserve.

The third source of our revenue consists of the income from our accumulated funds, and this has more than doubled itself during the past year, rising from £21,425 to £42,999. This will easily become apparent to you if you turn and study the balance-sheet. On the liability side there is really nothing calling for special comment, but with the assets the case is very different. Last year, of the total assets (viz., £1,228,000), as much as £625,000, or just over one-half, was represented by outstanding premiums, and one of our shareholders in quite a friendly spirit expressed the hope that we should be able to reduce this figure in subsequent years. Now with assets totalling £1,794,000 the outstanding premiums are down to £413,000; and whereas last year our investments and cash in hand amounted in round figures to £600,000, they have now risen to £1,380,000. (Applause.) This is a truly remarkable change, and it is a matter of legitimate satisfaction and pride that our conservative policy of the past three years has at length borne such fruit, and that notwithstanding the rapid growth of our premium income our reserves have more than kept pace with it.

pace with it.

Summarising the year's results, we have a profit of £54,000 from the fire fund, £105,000 from the marine fund, and £42,000 from our investments, and after providing £12,500 for income tax and excess profits account we remain with a net profit for the year of £187,787. Adding to this the balance brought in from law year (£7,137) we reach the grand total of £194,925. Out of this an interim dividend has already been paid of 4½d. a share on the preference shares and 1s. 6d. on the ordinary shares. We now propose to pay a final dividend of 1s. 1½d. on the preference share and 4s. 6d. on the ordinary shares. After providing for this there remains a balance in hand of £163,237. How shall we allocate it? If we wish to attract the best class of fire business we must demonstrate that our shoulders are broad enough to bear it. We therefore propose to transfer to our additional fire reserve 120,000. This makes the additional reserve up to £200,000 and brings up our total fire reserve to over 75 per cent. of our premium income. Of the remainder we propose to transfer £30,000 to additional reserve on marine account, and the balance—viz. £13,237—we carry forward to next year.

Gentlemen, it has been remarked that optimism only becomes necessary when you get into a hole. It seems to me, therefore, that it would be a work of supererogation on my part to indulge in rhetoric flights as to our future. You have heard my story of the year's doings, and I prefer to let the facts unadorn themselves.

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I wish, however, before concluding—and I know you will share my desire—once more to congratulate the manager and his staff on the zeal insight, and intelligence they have shown in the conduct of our business during the past year. The seven-hour day—or is it six—may burrow underground, but it shows no sign of ascending to No. 3, Lothbury, and both on your behalf and on behalf of the heard I should like to express my most cordial and heartfelt thanks to all our staff for their unremitting energies during a highly critical period.

I now beg formally to move the adoption of the report and accounts, but before I submit it to the meeting perhaps some of the shareholders would like to put some questions. No questions being asked, the Chairman proceeded: Then I formally submit the resolution, gentlemen, and ask Mr. Barclay to second it.

Mr. Charles Theodore Barclay: I beg to second the adoption of the report and accounts.

The resolution was carried unanimously.

The Right Hon. Lord Ribblesdale, P.C.: I beg to move "that the retiring directors—namely, Mr. H. R. Grenside, Mr. D. M. Milligan, and Mr. C. T. Barclay be re-elected.

Colonel Sir Douglas Dawson, G.C.V.O., C.B., C.M.G., seconded the motion, which was unanimously adopted.

The Chairman: I ought to take this opportunity of mentioning that Lord Clanmorris has retired from the board owing to his military duties and would not seek re-election.

On the motion of Sir M. Fenton, seconded by Major F. S. Cartwright, Messrs. Langton and Lepine were reappointed

Mr. Rendtorff: I consider it my duty and special privilege to propose a vote of thanks to the chairman for the able and considerate manner in which he has conducted the meeting to-day. I have had the privilege of meeting the chairman not only in the conduct of the business here in London but also abroad, and I can testify to the single-minded manner in which he has been looking after the company's interests. I therefore feel it to be my special duty to propose this vote of thanks to the chairman. We owe very much to Mr. Bevan for the manner in which he has looked after the company. (Hear, hear.)

Mr. E. H. Tootall seconded the vote, which was unanimously accorded, and the chairman briefly thanked Mr. Rendtorff for his kind remarks.

A meeting of the holders of the preference shares of the Company was then held for the purpose of considering and if thought fit passing, with or without modification, the following extracedinary resolution:—"That the holders of the preference shares of the Company approve the consolidation of the said preference shares and the ordinary shares of the Company into shares of one class, to be called ordinary shares, ranking for dividend, capital, and in all other respects pari passu, and the distribution among the holders of the ordinary shares in the initial capital of the Company of the sum of £45,000 out of the moneys standing to the credit of the general reserve of the Company, to the intent that the moneys so to be distributed may be applied by the holders of the said ordinary shares subscribing new ordinary shares of the Company in or towards payment of the further shares so to be subscribed."

The Chairman: Gentiemen, as you know, special resolutions are now going to be submitted in the first place to the preference shareholders and, in the second place, to the ordinary shareholders, but so as to avoid going over the ground twice I hope that the preference shareholders will, as a matter of courtesy, allow the ordinary shareholders to remain in the room, so that they will hear what I have to say and I need not repeat it. The ordinary shareholders, of course, will not vote at the first meeting.

The Secretary then read the notice convening the meeting.

The Chairman: Gentlemen, this meeting has been called with the object of making certain modifications in the share capital. Without in any way criticising the action of the board In the past, let me go back a little and remind you how our capital has been created.

I want you to follow me very closely, because some misconception seems to have arisen in the minds of certain shareholders as to what we are actually proposing. Originally there was a small ordinary share issue. Subsequently it was decided to raise less capital, and an issue of preference shares was made four times in amount the number of the ordinary shares. When this was decided upon I dare say it was the only feasible method of procedure, but there can be no difference of opinion about one point—that is, that our capital as at present constituted is peculiarly ill-balanced and without parallel among insurance commissor, so far as I know, any other company. There are now 400,000 preference shares and 75,000 ordinary shares. Both are \$1\$ shares with 4s. paid up. The preference shares are, in the limit place, entitled to a cumulative preferential dividend of 6 per cent. This amounts to exactly \$3,600 a year. The next \$3,600 a year goes to the ordinary shares—that is, 24 per cent. on the \$5,000 ordinary shares. Any further profits that it is decided to fistribute are divided equally between the two classes of shares—

in other words, provided the profits of the Company are as much as or more than £7,200 a year, the buyer of one ordinary share acquires precisely the same interest in the Company as the buyer of four preference shares, but with this important difference, that a buyer of one ordinary share only incurs an uncalled liability of 16s. on each share, whereas a buyer of four preference shares incurs a liability of four times that amount—viz., 64s. on the four shares. Under the scheme which is being submitted to you to-day we propose to have one class of share only—viz., ordinary shares. We are advised that unification of the capital can only be brought about by declaring a dividend of 12s. a share on the ordinary shares, and for this purpose utilising £45,000 of the general reserve fund. The ordinary shareholders will then be invited to subscribe for three new ordinary shares for every one they now hold. When this has been done their liability will then have been brought up to exactly the same level as yours, while you on your side are being asked to waive your preference rights. Please note that the Company is not really losing any cash, since the sum which it pays out of reserve comes back to it in the form of increased capital; and though, of course, I am aware that the preference shares are preferential as to capital, the prospect of the Company ever going into liquidation and this right ever arising is so remote that it is not worth while contemplating in view of the other advantages that the preference shareholders get under the scheme.

You will see, then, that in theory I am asking each of you to make a sacrifice. I am asking the preference shareholders to give up their preferential rights of £3,600 a year, but these, as must be quite evident to you from a perusal of the year's accounts, have ceased to be of any practical value seeing that the income from investments alone amounts to many times this figure, quite apart from any profits we derive from our insurance business. As to the ordinary shareholders, I am asking them to take on an increased liability of 16s. a share on 225,000 shares—i.e., £180,000—so, if anything, they are helping the preference shares more than the preference are helping the ordinary, and you both are assisting each other for the common good. I want you to understand that the scheme has not been decided upon in a hurry or without due regard to both classes of shares. After reviewing various alternatives your board came to the conclusion that this plan was the only one which they could see their way to recommend to the shareholders. It was then submitted to the late Sir Frank Crisp, the ablest company lawyer of his day, and received his unqualified approval. Subsequently, it was submitted to the Treasury New Issues Committee while the restrictions on the issue of fresh capital were still in force, and it received their sanction also.

The unification of the capital will undoubtedly be of assistance to those in conduct of your Company's business. If you approve it, instead of having two classes of shares, four-fifths consisting of preference and one-fifth of ordinary, you will have 600,000 ordinary shares 4s. paid, and the capital will thus be constituted on normal lines. One advantage of the scheme is that the Company will have behind it a further £180,000 of uncalled capital, which means a substantial addition to its stability. Another great advantage is that whereas at present the preference shareholders, who form a considerable majority, have no voting power except on questions directly affecting their preferential rights, they would in future stand on equal terms.

But the principal reason why we desire to make the change is that the present complications of our capital are often misunderstood, more especially abroad. You must appreciate that with the growth of our business Mr. Mansell and myself often have to travel to negotiate treaties or to get into touch with new companies from whom we hope to obtain them. We may fairly claim that we have met with a considerable measure of success. In the course of our negotiations we are constantly asked what our capital is, and I assure you it is no easy matter to explain. Last November, for instance, Mr. Mansell and myself visited Italy with the idea of opening up relations there. It was, I may tell you, not exactly a joy-ride, and once in Milan we had no difficulty in keeping within our rations. But our troubles began with our visits to the insurance companies. The smallest dwarf-sized dictionary would easily comprise our joint knowledge of Italian, and the Italians themselves did not seem to us particularly good linguists. The first question the managers invariably asked was, "What is your capital?" After a few ineffectual struggles Mr. Mansell suggested to me that under the circumstances it would not be immoral to forget the existence of the ordinary shares. (Laughter). What happened then I really have not a notion. The fact is we used to say what we could. Anyway, after icaving our photographs and our mothers' maiden names at no less than three different consulates, we managed to return with a treaty or two in our pockets.

Gentlemen, we shall have to make many other similar visits. We have relations with numerous foreign companies—French, Italian, Dutch, Spanish. We are out to get all the business—that is, all the good business—we can for you, but we want you to help us by making it as easy as possible, and that is why I have no hesitation in asking you to consent to the simplification of the share capital as submitted to you in this resolution. (Applause). I shall be pleased if any gentleman will make any remarks he would like to make.

After various speakers had made some interesting remarks the proceedings closed.

# THE SECRET OF BEING A CONVINCING TALKER

## How I Learned It in One Evening by George Raymond

"Have you heard the news about Frank Jordan?" This question quickly brought me to the little group which had gathered in the centre of the office. Jordan and I had started with the Great Eastern Machinery Co., within a month of each other, four years ago. A year ago Jordan was taken into the accountants' department, and I was sent out, as traveller. Neither of us was blessed with an unusual degree of brilliancy, but we made good in our new positions well enough to keep them.

Imagine my amazement, then, when I heard: "Jordan's just been made secretary of the company!"

I could hardly believe my ears. But there was the "Notice to Employees" on the notice board, telling

about Jordan's good fortune.

Now I knew that Jordan was a capable fellow, quiet and unassuming but I never would have selected him for any such sudden rise. I knew, too, that the Secretary of the Great Eastern had to be a big man, and I wondered how in the world Jordan secured the position.

The first chance I got I walked into Jordan's new office, and, after congratulating him warmly, I asked him to give me the details of how he jumped ahead so quickly. His story is so intensely interesting that I am going to repeat it as closely as I remember.

I'll tell you just how it happened, George, because you may pick up a point or two that will help you.

You remember how scared I used to be whenever I had to talk to the chief? You remember how you used to tell me that every time I opened by mouth I put my foot into it, meaning, of course, that every time spoke I got into trouble? You remember when Ralph Sinton left to take charge of the Western office and I was asked to present him with the silver cup the boys gave him, how flustered I was, and how I couldn't say a word because there were people around? You remember how confused I used to be every time I met new people? I couldn't say what I wanted to say when I wanted to say it; and I determined that if there was a possible chance to learn how to talk I

was going to do it.
"The first thing I did was to buy a number of books on public speaking, but they seemed to be meant for those who wanted to become orators, whereas what I wanted to learn was not only how to speak in public, but how to speak to individuals under various con-

ditions in business and social life.

"A few weeks later, just as I was about to give up hope of ever learning how to talk interestingly, I read an announcement stating that Dr. Frederick Law had just completed a new course in business talking and public speaking, entitled 'Mastery of Speech.' The course was offered on approval without money in advance, so since I had nothing whatever to lose by examining the lessons I sent for them, and in a few days they arrived. I glanced through the entire eight lessons, reading the headings and a few paragraphs here and there, and in about an hour the whole secret of effective speaking was opened to me.

"For example, I learned why I had always lacked confidence, why talking had always seemed something to be dreaded, whereas it is really the simplest thing in the world to 'get up and talk.' I learned how to secure complete attention to what I was saying and how to make everything I said interesting, forceful, and convincing. I learned the art of listening, the value of silence, and the power of brevity. Instead of being funny at the wrong time, I learned how and

when to use humour with telling effect.

"But perhaps the most wonderful part of the lessons were the actual examples of what things to say and when to say them to meet every condition. that there was a knack in making oral reports to my superiors. And I found that there was a right way

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"I picked up some wonderful points about how to give my opinions, about how to answer complaints, about how to ask the bank for a loan, about how to ask for extensions. Another thing that struck me forcibly was that, instead of antagonising people when I didn't agree with them, I learned how to bring them round to my way of thinking in the most pleasant sort of way. Then, of course, along with those lessons there were chapters on speaking before large audiences, how to find material for talking and speaking, how to talk to friends, how to talk to servants, and how to talk to children.

Why, I got the secret the very first evening, and it was only a short time before I was able to apply all of the principles, and found that my words were beginning to have an almost magical effect upon everybody to whom I spoke. It seemed that I got things done instantly, whereas formerly, as you know, what I said went 'in one ear and out the other.' I began to acquire an executive ability that surprised me. smoothed out difficulties like a true diplomat. In my talks with the chief I spoke clearly, simply, con-Then came my first promotion since I vincingly. entered the accounting department. I was given the job of answering complaints, and I made good. From that I was given the job of making collections. When Mr. Buckley joined the Officers' Traning Corps I was made secretary. Between you and me, George, my salary is now £1,500 a year, and I expect it will be more before the end of the year.

"And I want to tell you honestly that I attribute my success solely to the fact that I learned how to talk to people."

When Jordan finished, I asked him for the address of the publishers of Dr. Law's Course, and he gave it to me. I sent for it and found it to be exactly as he After studying the eight simple lessons l had stated. began to sell to people who had previously refused to listen to me at all. After four months of recordlisten to me at all. After four months of record-breaking sales during the dullest season of the year received a wire from the chief asking me to return to We had quite a long talk, in which I the city office. explained how I was able to break sales records-and I was appointed Sales Manager at almost twice my former Salary. I know that there was nothing in me that had changed except that I had acquired the ability to talk where formerly I simply used "words without reason." I can never thank Jordan enough for telling me about Dr. Law's Course in Business Talking and Public Speaking. Jordan and I are both spending all our spare time in making public speeches on political subjects, and Jordan is being talked about now as Mayor of our town.

#### SEND NO MONEY

Send NO MONEY

So confident is the Standard Art Book Co., Ltd., publishers of "Mastery of Speech," Dr. Law's Course in Business Talking and Public Speaking, that, once you have an opportunity to see in your own home how you can, in one hour, learn the secret of speaking, and how you can apply the principles of effective speech under all conditions, you will find it invaluable that they are willing to send you the Course for free examination.

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